

# External Audit Update for South Somerset District Council

Year ended 31 March 2021

South Somerset District Council

28 July 2022



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# 1. External Audit Progress at 20 July 2022

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2020-21

As discussed with the Audit Committee at the meeting on 9 May 2022, we were working towards completion of the audit work in time to sign the accounts on 28 July 2022. This report provides a further update on the progress of the audit and sets out the reasons why this revised timescale will not be met.

In order to be in a position to issue our opinion we allocated two weeks worth of resources to the audit to complete the outstanding tasks. While a number of these were able to be completed, we received an updated set of draft accounts where we could not trace the amendments processed by the Council back to the changes that we had previously agreed. We are still awaiting an explanation from officers as to what these unexpected amendments relate to, although we have received verbal assurances that these are all appropriate and can be fully explained.

In other respects, good progress has been made and the outstanding audit work is now limited to:

- the outcome of our internal expert's review of the Opium Power valuation model being received and any issues arising being satisfactorily addressed by officers. We obtained an updated model from management in early June 2022. However, the review of this was delayed due to sickness, annual leave commitments and the need for a clarification meeting between officers and our internal expert. Our detailed review of the model commenced in early July 2022.
- Given changes may be required to the Group accounts as a result of the Opium power review, our work over the group statements will be completed after we are satisfied with the valuation of Group PPE.
- We are awaiting a final set of accounts with all adjustments explained so that we can reconcile them to our audit work.

We have agreed with management that we are now seeking to complete the audit in time for an extraordinary Audit Committee at the end of August 2022.

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