

<b>AUDIT OF COMMITTEE</b>	<b>AGENDA ITEM No. 5</b>
<b>29 JANUARY 2024</b>	<b>PUBLIC REPORT</b>

Report of:	Cecilie Booth, Executive Director- Corporate Resources	
Cabinet Member(s) responsible:	Cllr John Howard	
Contact Officer(s):	Jill Evans, Service Director- Corporate Finance	

<b>EY ANNUAL ACCOUNTS AUDIT</b>
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<b>RECOMMENDATIONS</b>	
<b>FROM:</b> <i>Jill Evans, Service Director- Corporate Finance</i>	<b>Deadline date:</b> <i>n/a</i>
<p>1. It is recommended that the Audit Committee reviews the Auditors updated Audit Results Report for the year ended 31 March 2021 from Ernst &amp; Young (EY) on behalf of the Council.</p>	

<b>1.</b>	<b>ORIGIN OF REPORT</b>
1.1	To review the Auditors Results Report for the year ended 31 March 2020 from Ernst & Young (EY) on behalf of the Council.
<b>2.</b>	<b>PURPOSE AND REASON FOR REPORT</b>
2.1	<p>This is the report covering the requirement of the NAO Code of Audit Practice for EY to issue an Annual Audit Report to Those Charged with Governance (the Audit Committee) following conclusion of the audit and issue of the audit certificate. This means that the 2020/21 audit is now almost complete and closed.</p> <p>EY have certified that they have completed the audit of the accounts of Peterborough City Council in accordance with the requirements of the Local Audit and Accountability Act 2014 and the Code of Audit Practice issued by the National Audit Office.</p> <p>EY have confirmed that no matters have come to their attention that would have a material impact on the financial statements and no matters have come to their attention that would have resulted in a different opinion on the financial statements or additional exception reporting on significant weaknesses in the Authority's value for money arrangements. They have given an unqualified opinion.</p> <p>This report is for the Audit Committee to consider under its Terms of Reference:</p> <p>2.2.1.19 To review the annual statement of accounts, specifically, to consider whether appropriate accounting policies have been followed and whether there are concerns arising from the financial statements or from the audit that need to be brought to the attention of the council.</p> <p>2.2.1.20 To consider the external auditors report to those charged with governance on issues arising from the audit of the accounts.</p> <p>2.2.2.5 To consider the external auditors report to those charged with governance and</p>

	2.2.2.7 To comment on the scope and depth of external audit work and to ensure it gives value for money		
<b>3.</b>	<b>TIMESCALES</b> <i>[If this is not a Major Policy item, answer <b>NO</b> and delete the second line of boxes.]</i>		
	Is this a Major Policy Item/Statutory Plan?	<b>NO</b>	If yes, date for Cabinet meeting
<b>4.</b>	<b>BACKGROUND AND KEY ISSUES</b>		
4.1	<p>This is the report covering the requirement of the NAO Code of Audit Practice for EY to issue an Annual Audit Report to Those Charged with Governance (the Audit Committee) following conclusion of the audit and issue of the audit certificate. This means that the 2020/21 audit is now almost complete and closed.</p> <p>EY have confirmed that no matters have come to their attention that would have a material impact on the financial statements and no matters have come to their attention that would have resulted in a different opinion on the financial statements or additional exception reporting on significant weaknesses in the Authority's value for money arrangements. They have given an unqualified opinion.</p>		
<b>5.</b>	<b>CORPORATE PRIORITIES</b>		
5.1	<p>The annual accounts audit links to the Sustainable Future City Council priority to ensure contributions are made appropriately.</p> <p>Further information on the Council's Priorities can be found here - <a href="#">Link to Corporate Strategy and Priorities Webpage</a></p>		
<b>6.</b>	<b>CONSULTATION</b>		
6.1	n/a		
<b>7.</b>	<b>ANTICIPATED OUTCOMES OR IMPACT</b>		
7.1	There are no corrections or changes required.		
<b>8.</b>	<b>REASON FOR THE RECOMMENDATION</b>		
8.1	The recommendation is to note the report.		
<b>9.</b>	<b>ALTERNATIVE OPTIONS CONSIDERED</b>		
9.1	The audit is required by statute.		
<b>10.</b>	<b>APPENDICES</b>		
10.1	Appendix A- EY Audit Report		