

Report to: Audit and Governance Committee

Date: 2 March 2022

Title: The Annual Audit Letter - 2018/19 External Audit

Report of: Chief Finance Officer

Cabinet member: Councillor Stephen Holt, Cabinet Member for Finance

Ward(s): All

Purpose of report: To inform the Committee of the Annual Audit Letter for 2018/19.

Decision type: Budget and Policy Framework

Officer recommendation: The Committee is recommended to note the Annual Audit Letter for 2018/19.

Reasons for recommendations: The Council External Auditor is required to provide the Committee with an annual audit letter.

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1 Introduction

- 1.1 The Annual Audit Letter (AAL) attached as Appendix A summarises key issues arising from the work carried out during the final audit. This report contains no new findings or recommendations, and reflects issues already reported within the 2018/19 External Audit Report to the Audit and Governance Committee.
- 1.2 Deloitte issued an unqualified opinion on the Council's financial statements on 30 September 2021. This means that Deloitte believe the financial statements give a true and fair view of the financial position of the Council and of its expenditure and income for the year. The AAL will be circulated to all Councillors and published on the Council's website on 2 March 2022.

2.0 2018/19 Statement of Accounts

- 2.1 The main message is that the auditors issued an unmodified audit opinion on the 2018/19 financial statements and an unmodified value for money conclusion. The findings from the financial statement audit in relation to the significant risk areas identified during the audit are set out in the appendix, which have been addressed.

2.2 External audit also noted non-material adjustments and some further unadjusted items which were discussed in detail as part of the audit completion report at the previous committee meeting. In arriving at their value for money conclusion the auditors confirmed the Council had proper arrangements in place in 2018/19 to address identified risks

3 Corporate plan and council policies

3.1 Considered as part of the overall Accounts and Audit Regulations requirement and the timescales.

4 Financial appraisal

4.1 There are no direct financial considerations arising from this report.

5 Legal implications

5.1 Comment from the Legal Services Team is not necessary for this routine monitoring report. The Accounts and Audit (England) Regulations requires the Statement of Accounts to be considered and approved by way of a committee resolution and thereafter published.

6 Risk management implications

6.1 There are no implications arising from this report.

7 Equality analysis

7.1 Equality issues are considered

8 Appendices

8.1 ➤ Appendix A - Annual Audit Letter and fee update 2018/19

9 Background papers

9.1 2018/19 Independent Auditor's (Deloitte Annual Governance Report on EBC Accounts and Value for Money conclusion report – ISA 260.