

Report To: Audit Committee

Date of Meeting: 12 January 2023

Report Title: Grant Thornton Audit Progress Report and Sector Update

Report By: Kit Wheeler, Chief Finance Officer

Key Decision: N

Classification: Open

Purpose of Report

This report provides the Audit Committee with an update on Grant Thornton's progress in delivering their responsibilities as our external auditors. The report also provides an update on emerging national issues and developments and Audit fees.

Recommendation(s)

1. To note the report

Reasons for Recommendations

To provide the Audit Committee with a report on progress in delivering their responsibilities as our external auditors.

Background

1. The report that can be found at Appendix A contains information on emerging national issues and developments as well as work progress and the status of key external audit deliverables.
2. This includes the status of the audit of the Financial Statements for 2020/21 and 2021/22.
3. It is expected that a senior manager from Grant Thornton will attend the meeting and present the report in more detail.

Audit Fee Variance

4. The audit fee variance proposed by Grant Thornton is yet to be agreed by officers. We acknowledge that there will need to be some increase in the fee due to external factors that were not envisaged when the initial scale fees were set by Public Sector Audit Appointments (PSAA) Ltd. However, we believe further discussions are required in relation to the variation fee as there is some disparity between the proposed variation and what we would have expected.
5. For information, published fees going forward from 2022/23 can be found at: <https://www.psa.co.uk/2022/11/news-release-publication-of-the-2022-23-fee-scale/>

Wards Affected

None

Policy Implications

Please identify if this report contains any implications for the following:

Equalities and Community Cohesiveness	No
Crime and Fear of Crime (Section 17)	No
Risk Management	Yes
Environmental Issues & Climate Change	No
Economic/Financial Implications	Yes
Human Rights Act	No
Organisational Consequences	No
Local People's Views	No
Anti-Poverty	No
Legal	No
Climate Change	No

Additional Information

Appendix A - Hastings Borough Council Audit Progress Report and Sector Update

Officer to Contact

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