

This Report will be made public on 28 November 2023



Report Number **AuG/23/18**

To: Audit and Governance Committee
Date: 6 December 2023
Status: Non-Key Decision
Corporate Director: Lydia Morrison – Interim Director Governance and Finance

Subject: Grant Thornton Audit Plan for the Year Ended 31 March 2023

Summary:

The report presents the Grant Thornton Audit Plan, which focuses on their proposed work on auditing the statement of accounts for 2022/23 and an update on the audit fees.

Reasons for recommendations:

The Committee is asked to agree the recommendation below to enable Grant Thornton to carry out their work in line with the plan.

Recommendations:

1. To receive and note Report AuG/23/18.
2. To consider Grant Thornton's Audit Plan for the year ended 31 March 2023 and audit fees as outlined within the Appendix to this report.

1. INTRODUCTION

- 1.1 Grant Thornton has recently concluded their risk assessment. They have now produced their Audit Plan for the Statement of Accounts audit for 2022/23, which includes an update on audit fees chargeable.
- 1.2 The full report is set out at Appendix 1. A representative from Grant Thornton will be attending the meeting to present the Audit Plan and answer Members' questions.

2. KEY MILESTONES AND DEADLINES

- 2.1 The completion of the 2022/23 Statemen of Accounts audit date by Grant Thornton is currently being finalised, and this expected to be around February 2024. The statutory requirement is to complete the external audit work and issue the audit opinion and value for money conclusion by 30 September, which is in line with the Audit (Amendment) Regulations.
- 2.2 A copy of the full plan is attached at Appendix 1.

3. FEES

- 3.1 Fees of £72,404 are proposed for the audit of the financial statements, which is a reduction from the previous year's fees of £93,553.

4. LEGAL/FINANCIAL AND OTHER CONTROLS/POLICY MATTERS

4.1 Legal Officer's Comments (AK)

There are no additional legal comments arising from this report.

4.2 Finance Officer's Comments (OO)

There are no financial implications arising directly from this report.

5. CONTACT OFFICERS AND BACKGROUND DOCUMENTS

Councillors with any questions arising out of this report should contact the following officer prior to the meeting.

Ola Owolabi, Chief Financial Services Officer
Telephone: 01303 853728, or Mobile: 07731 347103
Email: ola.owolabi@folkestone-hythe.gov.uk

The following background documents have been relied upon in the preparation of this report:

- None

Appendix:

1. Grant Thornton Audit Plan 2022/23.