

Title: KPMG: Draft Report to Audit Committee - External Audit Plan and Strategy for the year ending 31 March 2024

Meeting: Audit Committee

Date: 24 April 2024

Classification: Part 1

Key Decision: No

Report Authors: KPMG External Auditor

Executive Councillor: Not applicable

1. Executive Summary

- 1.1. This report outlines KPMG's risk assessment and planned audit approach for the 2023/24 financial year with regard to:
- the audit of the Statement of Accounts
 - the commentary on the Council's Value for Money arrangements conclusion.

2. Recommendations

- 2.1. **The Committee accepts KPMG's External Audit Plan and Strategy for the year ending 31 March 2024.**

3. Background

- 3.1. A senior representative of KPMG (the appointed External Auditor to the Council from 2023/24) will present this report to the Audit Committee and respond to Members' questions.

4. Financial Implications

- 4.1. The fee for the audit work is set by Public Sector Audit Appointments Limited (PSAA) and agreed with the Council before the start of the audit. Issues arising during the course of the audit can impact on the audit fee payable. Any additional fees in relation to the 2023/24 audit will be subject to the fees variation process as outlined by the PSAA.

5. Legal Implications

- 5.1. The Council is required by statute to have an external audit of its activities that complies with the requirements of the Code of Audit Practice (the Code) issued by the National Audit Office. By considering this report, the Committee can satisfy itself that this requirement is being discharged.

6. Carbon Impact

- 6.1. None

7. Equalities

- 7.1. None

8. Consultation

- 8.1. The contents of this report have been discussed and agreed with the Executive Director (Finance and Resources).

9. Background Papers

- 9.2. None

10. Attachment: KPMG Draft report to Audit Committee: External Audit Plan and Strategy for the year ending 31 March 2024