

# Oadby & Wigston Borough Council Audit Progress Report

**Years ending 31 March 2022 &  
2023**

January 2024



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The contents of this report relate only to the matters which have come to our attention, which we believe need to be reported to you as part of our audit planning process. It is not a comprehensive record of all the relevant matters, which may be subject to change, and in particular we cannot be held responsible to you for reporting all of the risks which may affect the Authority or all weaknesses in your internal controls. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

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# Introduction

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This paper provides the Audit Committee with a report on progress in delivering our responsibilities as your external auditors.

The paper also includes:

- a summary of emerging national issues and developments that may be relevant to you as a local authority; and
- includes a number of challenge questions in respect of these emerging issues which the Committee may wish to consider (these are a tool to use, if helpful, rather than formal questions requiring responses for audit purposes)

Members of the Audit Committee can find further useful material on our website, where we have a section dedicated to our work in the public sector. Here you can download copies of our publications <https://www.grantthornton.co.uk/en/services/public-sector-services/>

If you would like further information on any items in this briefing, or would like to register with Grant Thornton to receive regular email updates on issues that are of interest to you, please contact either your Engagement Lead or Engagement Manager.

# Progress at January 2024

## Financial Statements Audit 2021/22

At the time of writing this progress report we are currently completing our final checks before issuing our audit opinion. We expect to issue our audit opinion before the Audit Committee on the 24 January 2024 and will provide a verbal update to confirm whether this has occurred.

## Financial Statements Audit 2022/23

We have finished our audit planning and are presenting our Audit Plan as a separate agenda item.

We are making progress on auditing your financial statements. Our progress is behind where we expected to be. This is due to a number of issues, including:-

- Obtaining a detailed breakdown of the Debtor and Creditor figures in the financial statements
- Receiving responses to our enquiries with the Valuer and appropriate evidence to support the revaluations of land and buildings during the year.
- Receiving appropriate evidence to support our testing of a sample of grants received during the year, and
- Receiving responses to our questions on the IT control environment.

We are working with officers to resolve these issues and are aiming to issue our audit opinion before your Head of Finance (interim s151 officer) leaves in February.

# Audit Deliverables

2021/22 Deliverables	Planned Date	Status
<p><b>Audit Plan</b></p> <p>We are required to issue a detailed audit plan to the Audit Committee setting out our proposed approach in order to give an opinion on the Authority's 2021/22 financial statements and the Auditor's Annual Report on the Authority's Value for Money arrangements.</p>	November 2022	Complete
<p><b>Audit Findings Report</b></p> <p>The Audit Findings Report will be reported to the November Audit Committee.</p>	January 2024	Complete
<p><b>Auditor's Report</b></p> <p>This includes the opinion on your financial statements.</p>	January 2024	Imminent
<p><b>Auditor's Annual Report</b></p> <p>This Report communicates the key issues arising from our Value for Money work.</p>	January 2024	Interim issued January 2023
2022/23 Deliverables	Planned Date	Status
<p><b>Audit Plan</b></p> <p>We are required to issue a detailed audit plan to the Audit Committee setting out our proposed approach in order to give an opinion on the Authority's 2021/22 financial statements and the Auditor's Annual Report on the Authority's Value for Money arrangements.</p>	January 2024	Included in the Audit Committee Agenda
<p><b>Audit Findings Report</b></p> <p>The Audit Findings Report will be reported to the November Audit Committee.</p>	February 2024	Not yet due
<p><b>Auditors Report</b></p> <p>This includes the opinion on your financial statements.</p>	February 2024	Not yet due
<p><b>Auditor's Annual Report</b></p> <p>This Report communicates the key issues arising from our Value for Money work.</p>	January 2024	Included in the Audit Committee Agenda



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