



Report to the Standards & Audit Committee
WOKING BOROUGH COUNCIL

Audit Progress Report

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PROGRESS UPDATE

The purpose of this report is to provide members of the Standards and Audit Committee with an update on the progress of our 2019/20 and 2020/21 audits.

This report is an integral part of our communication strategy with you, a strategy which is designed to ensure effective two-way communication throughout the audit process with those charged with governance.

We look forward to discussing this report with you at the Standards and Audit Committee meeting on 25 November and to receiving your input. In the meantime if you would like to discuss any aspects of this report in advance of the meeting we would be pleased to do so.

2019/20 audit

At the September 2021 meeting of the Committee I noted that we expected to be in a position to report the results of our 2019/20 audit to the November meeting. We are not yet in a position to do this. A number of factors have contributed to this, including the availability of our staff, and the ability of the Council to prepare group financial statements.

We will be undertaking further work on the Woking audit during November and December 2021. This will enable us to make further progress on testing the transactions and balances within the Council's single entity financial statements.

Members will also be aware that all of the 2019 audits of the Council's subsidiary entities have now been completed (the three that were outstanding were completed in October 2021). As noted above, the Council are now in a position to be able to prepare group financial statements that consolidate the Council's wholly owned subsidiary entities.



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Our independent auditor's report covers the Council's group accounts, and as part of our audit of the group, we will:

- Test the consolidation, including any consolidation adjustments (including these made to reflect differing period end dates for the Council and its subsidiaries); and
- Review the work undertaken by the subsidiary auditor.

Again, this work will continue throughout November and December 2021, subject to the availability of consolidated financial statements and working papers. We will keep the Finance Director and the Chair of the Committee updated on the progress of this work.

2020/21 audit

Our audit of the Council's 2020/21 financial statements has not yet commenced. This work is scheduled to be completed during the period January - March 2022, following completion of our 2019/20 audit.

Similar to our 2019/20 audit, our ability to conclude this audit is dependent on the availability of group financial statements, though we note that the audit for the 2020 accounts were recently finalised.

FOR MORE INFORMATION:

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The matters raised in our report prepared in connection with the audit are those we believe should be brought to your attention. They do not purport to be a complete record of all matters arising. This report is prepared solely for the use of the Council and may not be quoted nor copied without our prior written consent. No responsibility to any third party is accepted.

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