

Audit and Governance Committee

23 January 2024



Reading
Borough Council
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Title	External Auditor Update
Purpose of the report	To note the report for information
Report status	Public report
Report author	Mark Sanders, Chief Accountant
Lead Councillor	Councillor Terry, Deputy Leader of the Council & Lead Councillor for Corporate Services and Resources
Corporate priority	Not applicable, but still requires a decision
Recommendations	<ol style="list-style-type: none">1. That the Committee notes EY's update for 2020/21 financial statements.2. That the Committee notes EY's update for future audit work.

1. Executive Summary

- 1.1. A representative from the Council's External Auditor EY will present an update on the audit of 2020/21 financial statements and provide an update with regard to the following year's statements and Value for Money assessments.

2. Contribution to Strategic Aims

- 3.1 The external audit process includes the approval of the annual Statement of Accounts results and the publication of accurate, transparent financial information which gives a true and fair view of Reading Borough Council's economic performance and financial stability.

3. Environmental and Climate Implications

- 3.1. None arising.

4. Community Engagement

- 4.1. This report will include where appropriate any feedback from public inspection of accounts.

5. Equality Implications

- 5.1. Not applicable.

6. Other Relevant Considerations

- 6.1. There are none.

7. Legal Implications

- 7.1. Part Five of the Accounts and Audit Regulations 2015 requires authorities to allow the public to inspect the accounts for a single period of 30 working days and stipulates that this must include the first 10 working days of June of the financial year immediately following the financial year to which the accounts relate. The Council was unable to comply with this requirement in respect of the financial years 2017/18 to 2022/23 as the accounts were not ready for inspection.

8. Financial Implications

- 8.1. The audit fees are reported within the detail of the report or appendices.

9. Timetable for Implementation

- 9.1. As set out in the body of the report.

10. Background Papers

- 10.1. Previous Closing Accounts updates reports to the Audit & Governance Committee.