



## Audit Panel

### **Report title: External Audit 2020/21 - Audit Plan**

**Date:** 23 June 2021

**Key decision:** No

**Class:** Part 1

**Ward(s) affected:** All

**Contributors:** Executive Director for Corporate Resources

### **Outline and recommendations**

The purpose of this report is to provide an overview of the planned scope and timing of the statutory audit for the London Borough of Lewisham's main accounts and pension fund accounts for 2020/21.

Members of the Audit Panel are asked to note the contents on the report.

## **1 Summary**

- 1.1 This report provides an overview of the planned scope and timing of the audit for the London Borough of Lewisham's main accounts and pension fund accounts for 2020/21.

## **2 Recommendation**

- 2.1 The Audit Panel is recommended to note the contents of the report.

## **3 Policy Context**

- 3.1 The information set out in the financial accounts is consistent with the delivery of the Council's corporate priorities (contained within the Corporate Strategy 2018-22) and is particularly relevant to the Council's strong and resilient framework for prioritising action which has assisted the organisation in the face of austerity and ongoing cuts to local government spending.

## **4 2020/21 External Audit**

- 4.1 The external auditors Grant Thornton are due to commence the audit at the beginning of July. The attached from the external auditors sets out the planned dates with regards to the scope and timings.

## **5 Closing of Accounts**

- 5.1 The 2020/21 Closing of Accounts timetable, guidance notes and reporting deadlines were reviewed, updated and communicated to all officers concerned, in order to achieve a successful and timely closedown.

## **6 2020/21 Statement of Accounts**

- 6.1 The Statement of Accounts is prepared in accordance with the CIPFA Code of Practice on Local Authority Accounts, as agreed by the Ministry of Housing, Communities and Local Government. Thereby, under the Accounts and Audit Regulations 2015, the pre-audit Statement of Accounts is required to be completed and submitted for external audit by no later than 30<sup>th</sup> June 2021, and the audited Statement of Accounts is required to be completed and approved by full Council by 30<sup>th</sup> September 2021.

## **7 Implications**

- 7.1 There are no financial, legal, crime and disorder, equalities or environmental implications directly arising from this report.

## **8 Conclusions**

- 8.1 The report confirms that plans and procedures are in place to enable a timely and accurate audited Statement of Accounts by the end of September 2021.

### **Report author and contact**

Selwyn Thompson, Director of Financial Services –  
[Selwyn.Thompson@lewisham.gov.uk](mailto:Selwyn.Thompson@lewisham.gov.uk) 020 8314 6932

Paul Calnan, Acting GFM – Core Accounting –  
[Paul.Calnan@lewisham.gov.uk](mailto:Paul.Calnan@lewisham.gov.uk) 020 8314 6167

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