



Audit Panel

Report title: Final Accounts 2020/21 – Grant Thornton’s Audit Findings Report

Date: 10 November 2021

Key decision: No

Class: Part 1

Ward(s) affected: All

Contributors: Executive Director for Corporate Resources

Outline and recommendations

The purpose of this cover report is to present to the Audit Panel the draft Audit Findings Report from Grant Thornton on their findings during the external audit of the Council's Main Accounts and Pension Fund Accounts for 2020/21; also the Letters of Representation and post-audit Statement of Accounts 2020/21.

It is recommended that the Audit Panel consider and note the attached report from the Council's external auditors, Grant Thornton; also that the Audit Panel should agree the Letters of Representation and note the post-audit Statement of Accounts 2020/21, making comments and asking any questions as required.

Lateness: This report was not available for the original despatch date as officers were delayed by the ongoing audit queries and the need to incorporate the latest audit changes into the documents now being submitted.

Urgency: It is important for the Audit Panel to take the report now as it will enable the audited accounts to be approved by full Council on 24 November 2021.

Where a report is received less than 5 clear days before the date of the meeting at which the matter is being considered, then under the Local Government Act 1972 Section 100(b)(4) the Chair of the Committee can take the matter as a matter of urgency if he is satisfied that there are special circumstances requiring it to be treated as a matter of urgency. These special circumstances have to be specified in the minutes of the meeting.

1. Summary

- 1.1 The purpose of this cover report is to present to the Audit Panel the draft Audit Findings Report from Grant Thornton on their findings during the external audit of the Council's Main Accounts and Pension Fund Accounts for 2020/21; also the Letters of Representation and post-audit Statement of Accounts 2020/21.
- 1.2 It should be noted that the Value for Money (VFM) work is in progress and these findings will follow by 28 February 2022 in a separate Auditor's Annual Report, in accordance with revised arrangements in 2020/21 introduced via the new Code of Audit Practice. Further information on this is shown on page 27 of Appendix 1.

2. Recommendation

- 2.1. It is recommended that the Audit Panel consider and note the attached report from the Council's external auditors, Grant Thornton; also that the Audit Panel should agree the Letters of Representation and note the post-audit Statement of Accounts 2020/21, making comments and asking any questions as required.
- 2.2. See Appendices
 - 1 Grant Thornton – Draft Audit Findings for the London Borough of Lewisham and Lewisham Pension Fund – Year Ended 31 March 2021 **Attached**
 - 2 LB Lewisham Group Letter of Representation 2020/21 **Attached**
 - 3 LB Lewisham Pension Fund Letter of Representation 2020/21 **Attached**
 - 4 Post-audit Statement of Accounts 2020/21 – Main Accounts **Attached**
 - 5 Post-audit Statement of Accounts 2020/21 – Pension Fund Accounts **Attached**

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