



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

Agenda Item No: 8

Audit Results Report 2020/21

To: Audit and Governance Committee

Meeting Date: 11 March 2022

Public report: Yes

From: Jon Alsop, Head of Finance and S73 Officer

Key decision: Not a key decision

Forward Plan ref: n/a

Recommendations: The Audit and Governance Committee is recommended to:

- a) Receive and note the Audit Results report 2020/21.

1. Purpose

- 1.1. The purpose of the report is for the Audit and Governance Committee to:
- (a) Receive and note the External Auditor's final audit results report for 2020/21

2. Background

Audit of the Statement of Accounts 2020/21

- 2.1. According to their Terms of Reference, the Audit and Governance Committee shall:
- No. 3.13 – Consider the annual external audit of the Combined Authority's accounts, including the Annual Audit Letter, assessing the implications and monitoring managers' responses to concerns.*
- No. 3.15 – Consider any issues arising from the External Auditor's audit of the accounts.*
- 2.2. Ernst & Young LLP (EY) presented their initial Audit results report to the Committee in July and following completion of outstanding procedures relating to pension liabilities and a review of the Annual Governance Statement, presented an addendum update report to the Committee in December 2021.
- 2.3. The final version of the Annual Audit report is provided for the Committee to receive and note at appendix 1.

Significant Implications

3. Financial Implications

- 3.1. The scale fee for the planned audit code work for 2020/21 is £26,950 (2019/20 - £26,950). Additional fees were incurred to support the following activities as set out in the Fee Analysis of the audit report presented to the Committee in July.
- Group Accounts
 - Significant risk – C-19 grants accounting
 - Significant risk – incorrect capitalisation of revenue expenditure
 - IAS 19 audit of pension liability and disclosures
 - Impact of COVID-19 including going concern
- 3.2. All additional code work fees are subject to agreement with the S73 Officer and Public Sector Audit Appointments Ltd.

4. Legal Implications

- 4.1. None

5. Other Significant Implications

5.1. None

6. Appendices

6.1. Appendix 1: The External Auditor's Annual Audit Report to the Draft Statement of Accounts 2020/21

7. Background Papers

7.1. Outline Audit Plan – A&G Committee March 2021

[A&GC March 2021 EY Outline Audit Plan](#)