

GRANT THORNTON AUDIT FINDINGS FOR PLYMOUTH CITY COUNCIL

Introduction



Grant Thornton has previously made members aware of the issues within the audit market through our progress reports and attendance at Audit & Governance committee. The Audit Findings Report we are presenting to this Committee relates to the work completed in 2020-21 and includes a number of recommendations across a number of areas of the financial statements. We recognise that the timing of this report relates to an earlier audit period and that two further years of draft financial statements have subsequently been approved by members. Had it been possible to complete the reporting in line with reporting deadlines it is Audit's expectation that some of the issues identified would have been addressed by management had the audit been completed at an earlier opportunity and therefore we recognise that this has potentially contributed to the significant number of recommendations. We have also reported the findings from the 2020-21 and 2021-22 Auditor's Annual Report which is the relevant VfM assessment for the year of reporting. Again, the delays in the audit market mean that some of these comments will refer to historical actions and we have taken account of the 2022-23 AAR which is complete and being presented to this Committee. We are, however, satisfied that the recommendations are appropriate and relevant and will continue to monitor progress against these in the 2023-24 financial statement audit and 2023-24 VfM assessment.