

NORTH NORTHAMPTONSHIRE COUNCIL

AUDIT AND GOVERNANCE COMMITTEE

5th May 2022

Report Title	Update on outstanding issues - Corby Borough Council	
Report Author	Claire Edwards – Assistant Director of Finance & Accountancy Claire.Edwards@northnorthants.gov.uk	
Contributors/Checkers/Approvers		
North MO		
North S151		
Other Director/SME	N/a	N/a

1. Purpose of Report

- 1.1. The provide an update on the outstanding issues relating to the audit of the Statement of Accounts for the former Borough Council in Corby.

2. Executive Summary

- 2.1. This report requires the Committee to note any updates on the outstanding issues for the 2019/20 audit of the draft Statement of Accounts in relation to Corby Borough Council for 2019/20.

3. Recommendations

- 3.1. It is recommended that the Committee.

a) Note the information outlined in this report

- 3.2. Reason for Recommendations –

- For the Committee to exercise its duties and responsibilities within its Terms of Reference.

4. Report Background

- 4.1. The accounts for Corby Borough Council remain in draft format as there are several outstanding matters that are to be concluded, these were set out in the

Provisional Audit Results Report prepared by Ernst and Young (EY) and reported to the committee in January 2022.

5. Issues and Choices

5.1. The issues outstanding are summarised below together with an update on progress.

Outstanding Issue	EY comments provided in January	Update on progress	Comments
Property Valuations	Specialist is yet to conclude on a sample of property Valuations	Queries from specialist provided to officers – responses have been provided to EY	Awaiting discussion between EY and Valuer to be arranged to discuss responses
Value for Money reporting and modifications	To be confirmed subject to conclusion of items outstanding as above	Updated Annual Governance Statement to include significant audit risk in relation to bank reconciliation as discussed	Provide updated Statement of Accounts to EY once the adjustments to the valuations queries have been concluded

6. Implications (including financial implications)

6.1. Resources and Financial

6.1.1. None Specific to this report.

6.2. Legal

6.2.1. None Specific to this report.

6.3. Risk

6.3.1. The Council's External Auditors set out the risks in their Provisional Audit Results Report to the committee in January.

6.4. Consultation

6.4.1. None specific to this report.

6.5. Consideration by Scrutiny

6.5.1. Not specific to this report.

6.6. Climate Impact

6.6.1. None specific to this report.

6.7. Community Impact

6.7.1. None specific to this report.

7. Background Papers

7.1. Council Constitution.

Corby Borough Council Audit Results Report - [Item 4 - Appendix A - 20 CBC - Audit Results Report.pdf \(moderngov.co.uk\)](#)