

## UPDATE EXTERNAL AUDIT GRANT CERTIFICATION 2020/21

<b>Committee name</b>	Audit Committee
<b>Officer reporting</b>	James Lake, Head of Finance - Statutory Accounts & Pension Fund
<b>Papers with report</b>	None
<b>Ward</b>	All

### HEADLINES

This report provides an update on three areas of 2020/21 certification work undertaken by EY and covers Teachers Pensions, Housing Benefit Assurance Process and Capital Receipts Pooling.

### RECOMMENDATIONS:

**That the Committee notes the update.**

### SUPPORTING INFORMATION

#### Teachers Pensions

EY carried out the audit of the Teachers Pension contributions in Q4 2021. No adjustments were noted in the Teacher's Pension return and it was submitted by the 30 November 2021 deadline.

#### Housing Benefit Assurance Process (HBAP)

EY has been carrying out the Housing Benefit Assurance Process during the second half of 2021 and January 2022. Given the nature of benefits processing, the high volume of transactions, the large value (in excess of £107m for 20/21), and complicated benefits subsidy system, there will always be a certain element of error. However, at this stage, EY has indicated that any differences are likely to be immaterial in the context of the whole claim.

At the time of writing the report it is expected the audit will have completed by the 31 January 2022 deadline.

#### Capital Receipts Pooling

At the end of January 2022, EY began their work relating to the Capital Receipts Pooling. EY is expected to meet the extended deadline of the 31 March 2022.

Classification: Public

Audit Committee – 1 February 2022

## **FINANCIAL IMPLICATIONS**

Fees for the grant certification work undertaken by EY are as follows:

HBAP – Estimate £26,700

Teachers' Pension - £13,500

Pooling of Capital Receipts – Estimate £8,000

## **LEGAL IMPLICATIONS**

Audit engagements are performed in accordance with International Standards on Related Services (ISRS) 4400