

AUDIT COMMITTEE:

20 October 2020

**AUDIT OF ACCOUNTS REPORTS (ISA 260) FOR FINANCIAL YEAR
2019/20**

REPORT OF CORPORATE DIRECTOR RESOURCES

Reason for this Report

1. The Audit Committee Terms of Reference sets out their responsibility for Financial Reporting:
 - To review the annual statement of accounts. Specifically, to consider whether appropriate accounting policies have been followed and whether there are concerns arising from the financial statements or from the audit that need to be brought to the attention of the Council.
 - To consider the external auditor's report to those charged with governance on issues arising from the audit of the accounts

Background

2. Audit Committee received an electronic copy of the signed draft financial statements, Cardiff Council including Harbour Authority and Cardiff and Vale of Glamorgan Pension Fund for comments on 17 July 2020 in parallel with the public inspection period. Audit Committee also considered the draft financial statements at its meeting on 8 September 2020 whilst the external audit was still in progress, receiving a verbal update by Audit Wales in terms of progress. Attached are the Audit of Accounts Reports (ISA 260) for 2019/20 in respect of:
 - The County Council of the City and County of Cardiff (Cardiff Council) – **Appendix 1**
 - Cardiff Harbour Authority - **Appendix 2**
 - Cardiff and Vale of Glamorgan Pension Fund - **Appendix 3** and in addition
 - Audit Opinion in respect of Cardiff Port Health Authority – **Appendix 4**
3. This report has been prepared to:
 - allow Audit Wales to present their audit findings to those charged with governance in accordance with International Standard of Auditing 260 and
 - provide Audit Committee with the opportunity to consider the audit findings, the audit opinion, seek assurances on the delivery of the audit and any resulting adjustments made to the accounts.

4. The Audit of Accounts Reports (ISA 260) along with the final audited financial statements are to be considered by Council at its meeting on 22 October 2020 along with the Annual Governance Statement.

Legal Implications

4. No direct legal implications arise from this report.

Financial Implications

5. No direct financial implications arise from this report.

RECOMMENDATIONS

6. That Audit Committee:
 - 1 Note the 2019/20 Audit of Accounts Reports (ISA 260) for the Statement of Accounts for Cardiff Council, Cardiff Harbour Authority, Cardiff and Vale of Glamorgan Pension Fund and the Audit Opinion for Cardiff Port Health Authority.
 - 2 To ask questions of the auditor in respect to the Audit of Accounts Reports (ISA 260) and audit opinions ahead of the request for Council approval of the Statement of Accounts on 22 October 2020.

CHRISTOPHER LEE

Corporate Director Resources

14 October 2020

Appendix 1 – Audit of Accounts Report (ISA 260) 2019/20 – The County Council of the City and County of Cardiff

Appendix 2 – Audit of Accounts Report (ISA 260) 2019/20 – Cardiff Harbour Authority

Appendix 3 – Audit of Accounts Report (ISA 260) 2019/20 – Cardiff and Vale of Glamorgan Pension Fund

Appendix 4 – Audit Opinion 2019/20 – Cardiff Port Health Authority