

LEE VALLEY REGIONAL PARK AUTHORITY

**ADDITIONAL AUDIT COMMITTEE MINUTES
19 OCTOBER 2023**

Members Present: David Gardner (Chairman) Barry Lewis
Lesley Greensmyth (Vice Chairman) Clive Souter
John Bevan Terry Wheeler
Mike Garnett

Officers Present: Shaun Dawson - Chief Executive
Beryl Foster - Deputy Chief Executive
Keith Kellard - Head of Finance
Michael Sterry - Senior Accountant
Sandra Bertschin - Committee & Members' Services Manager
Lindsey Johnson - Committee Services Officer

Also present: Kevin Bartle - S151 Officer (London Borough of Enfield)
Debbie Hanson - EY (External Auditors)
Rachel Merez - EY (External Auditors)

Part I

266 DECLARATIONS OF INTEREST

There were no declarations of interest.

267 MINUTES OF LAST MEETING

THAT the minutes of the meeting held on 21 September 2023 be approved and signed.

268 PUBLIC SPEAKING

No requests from the public to speak or present petitions had been received for this meeting.

269 FINANCIAL STATEMENTS 2020/21

Paper AUD/139/23

The report was introduced by the Head of Finance who informed Members of the movement between the draft accounts and those presented to the Audit Committee today. Whilst some of these changes are large figures, they won't have an impact upon the Authority.

(1) the movement between the draft and final statement of accounts as set out in Paper AUD/139/23 was noted; and

(2) the financial statement of account for 2020/21 was approved.

270 EXTERNAL AUDITORS' AUDIT RESULTS REPORT -
2020/21 ACCOUNTS

Paper AUD/140/23

The report was introduced by the Head of Finance, who informed Members that the Audit for 2020/21 is now complete.

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Debbie Hanson from Ernst & Young informed Members that:

- The Audit plan was carried out in accordance with the Audit Results Report with an exception in changes to materiality which was based on balance sheet figures rather than expenditure; changes in engagement partner; and changes to the scope of the audit following a risk in revenue recognition, a risk in accounting for Covid-19 and an inherent risk in relation to capital grants received in advance.
- We are happy to conclude the audit with an unqualified opinion and that the Authority is a going concern.
- We have proposed to PSAA an increase to the base fee as we believe that £14337 is not adequate. PSAA will determine what the final fee will be.

The Chair informed Members that the auditors fee would be discussed at the next Audit Committee in February and asked that officers keep the Committee informed on this. The Head of Finance informed Members that there might be an additional Audit Committee prior to the February meeting if the results from PSAA on the Auditors fees are agreed earlier.

A Member expressed concern that we have only just dealt with 2021/22 accounts and wondered if we would ever get up to date. The Chair stated that audits are currently being paused until guidance has been published. Debbie Hanson added that audits need a new system which will allow them to work in a fair and consistent process and give assurance in a timely manner.

The Chair stated that we will have to stick with the PSAA framework for another three years, once that time is up we can reconsider as it is not satisfactory to have unaudited accounts from 2022.

Debbie Hanson informed Members that whilst we did still have unaudited accounts for 2022, we have still published our yearly accounts which contain good quality assurance processes and have been signed off by a S151 Officer. Kevin Bartle, the Authority's S151 Officer agreed Debbie Hanson and reiterated her comment.

The Chair thanked Ernst & Young and the Authority's accounts team for the work they have done in finalising the audited accounts for 2021/22.

- (1) the draft 2020/21 External Auditor's Audit Results Report for the Authority set out in Appendix A to Paper AUD/140/23 was noted.**

Chairman

Date

The meeting started at 3.50pm and ended at 4.15pm