

Report Title	Combined Authority Audit Strategy Memorandum
Portfolio Holder	Policy, Reform and Resources
Summary of decision being sought	Approval
Is this report exempt?	No
Is this a Key Decision	No
Is the report urgent	No
Is this decision to be exempt from call in	No
Local Authorities affected	All
Impact and implications of this report	
Financial impact	No
Delegation (s) sought	No
Supporting the Corporate Plan	A Fairer City Region ✓ A Stronger City Region ✓ A Cleaner City Region ✓ A Connected City Region ✓ A Vibrant City Region ✓
Climate Change Implications	No
Equality and Diversity implications	No
Social Value implications	No
Human Resources implications	No
Physical Assets implications	No
Information Technology implications	No
Legal implications	No
Risk and Mitigation	No
Privacy implications	No
Communication and consultation	No

implications

Contact Officer(s)

Assistant Director of Finance

Appendices

Yes – Appendix One – Audit Strategy Memorandum

Background Documents

No

LIVERPOOL CITY REGION COMBINED AUTHORITY

LCR Audit & Governance Committee

Wednesday, 27 July 2022

Report of the

COMBINED AUTHORITY AUDIT STRATEGY MEMORANDUM

1. PURPOSE OF REPORT

This report provides the Members of the Audit and Governance Committee with Mazars Audit Strategy Memorandum (ASM) which details their proposed approach to the audit of the Combined Authority's financial statements for the financial year 2021/22 for consideration and comment.

2. RECOMMENDATIONS

It is recommended that the Audit and Governance Committee:

- (a) Note the external audit plan as detailed in the ASM appended to this report;
- (b) Consider the approach detailed and provide comments on the proposals;
and
- (c) Recommend the approval of the ASM subject to any comments or amendments proposed.

3. BACKGROUND

- 3.1. The statutory powers and responsibilities of the external auditors are set out in the Local Audit and Accountability Act 2012 and the National Audit Office's Code of Audit Practice.
- 3.2 The external audit process has two key objectives namely;
 - a) Providing an opinion on the financial statements (including the Annual Governance Statement); and
 - b) Concluding on the arrangements in place for securing economy, efficiency and effectiveness.
- 3.3 To demonstrate how these objectives have been met, the Combined Authority's External Auditors, Mazars, have prepared the external audit plan (the ASM) in respect of the 2021/22 financial statements audit and value for money work which is attached to this report at Appendix One for Members consideration and comment.

4. IMPACT AND IMPLICATIONS

4.1. Financial

None arising directly as a consequence of this report.

4.2 Supporting the Corporate Plan

A Fairer City Region
A Stronger City Region
A Cleaner City Region
A Connected City Region
A Vibrant City Region

None arising directly as a consequence of this report.

4.3 Climate Change

None arising directly as a consequence of this report.

4.4 Equality and Diversity

None arising directly as a consequence of this report.

4.5 Social Value

None arising directly as a consequence of this report.

4.6 Human Resources

None arising directly as a consequence of this report.

4.7 Physical Assets

None arising directly as a consequence of this report.

4.8 Information Technology

None arising directly as a consequence of this report.

4.9 Legal

None arising directly as a consequence of this report.

4.10 Risks and Mitigation

None arising directly as a consequence of this report.

4.11 Privacy

None arising directly as a consequence of this report.

4.12 Communication and Consultation

None arising directly as a consequence of this report.

5. CONCLUSION

The External Auditor's ASM details their proposed approach to the 2021/22 audit of the annual statement of accounts for the Combined Authority and is shared with Members of the Audit and Governance Committee for consideration and comment.

JOHN FOGARTY
Executive Director
Corporate Services

STEVE ROTHERHAM
Portfolio Holder for Policy, Reform and
Resources

Date: ...27/07/2022.....

Appendices:

1 LCRCA Audit Strategy Memorandum 2021/22

Background Documents:

None
