



Audit, Risk & Assurance Committee

Date	19 April 2021
Report title	West Midlands Combined Authority External Audit Plan 2020/21
Accountable Chief Executive	Deborah Cadman, OBE Chief Executive Email: Deborah.Cadman@wmca.org.uk Tel: (0121) 214 7200
Accountable Employee	Linda Horne, Finance Director & S151 Officer to the WMCA Email: Linda.Horne@wmca.org.uk Tel: (0121) 214 7508
Report to be considered by	Audit, Risk & Assurance Committee

Recommendation(s) for action or decision:

Audit, Risk & Assurance Committee is recommended to:

- (1) Note the External Audit Plan for the year ending 31 March 2021 presented by Grant Thornton.
- (2) Note the proposed fee increase for the year ending 31 March 2021.

1. Purpose

The External Audit Plan provides an overview of the planned scope and timing of the statutory audit of the West Midlands Combined Authority for those charged with governance.

The National Audit Office has issued a document entitled Code of Audit Practice ('the Code') which summarises where the responsibilities of auditors begin and end and what is expected of the audited body. Our respective responsibilities are also set out in the Terms of Appointment and Statement of responsibilities issued by Public Sector Audit Appointments, the body responsible for appointing Grant Thornton as auditor of West Midlands Combined Authority.

The scope of the audit is set in accordance with the Code and International Standards on Auditing (ISAs) (UK). Grant Thornton are responsible for forming and expressing an opinion on the:

- Group's financial statements that have been prepared by management with oversight of those charged with governance (Audit, Risk and Assurance Committee); and
- Value for Money arrangements in place at the Authority for securing economy, efficiency and effectiveness in its use of resources.

The audit of the financial statements does not relieve management or Audit, Risk and Assurance Committee of their responsibilities. It is the responsibility of the Authority to ensure that proper arrangements are in place for the conduct of its business, and that public money is safeguarded and properly accounted for. Grant Thornton have considered how the Authority is fulfilling these responsibilities.

Their audit approach is based on a thorough understanding of the Authority's business and is risk based.

2. Financial Implications

There are no financial implications arising from this report.

3. Legal Implications

There are no legal implications arising from this report.

4. Equalities Implications

There are no equalities implications arising from this report.

5. Inclusive Growth Implications

There are no inclusive growth implications arising from this report.

6. Geographical Area of Report's Implications

There are no geographical area implications arising from this report.

7. Other Implications

There are no other implications arising from this report.

8. Schedule of Background Papers

8.1 External Audit Plan year ending 31 March 2021