

Value for Money – Update Report

Bath and North East Somerset Council

Year ending 31 March 2021

January 2021



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Introduction



Peter Barber Engagement Lead

T 0117 305 7897 M 07880456122 E Peter.A.Barber@uk.gt.com This paper provides the Corporate Audit Committee with a report on progress in delivering our responsibilities as your external auditors.

Members of the Corporate Audit Committee can find further useful material on our website, where we have a section dedicated to our work in the public sector. Here you can download copies of our publications www.grantthornton.co.uk.

If you would like further information on any items in this briefing, or would like to register with Grant Thornton to receive regular email updates on issues that are of interest to you, please contact either your Engagement Lead or Engagement Manager.



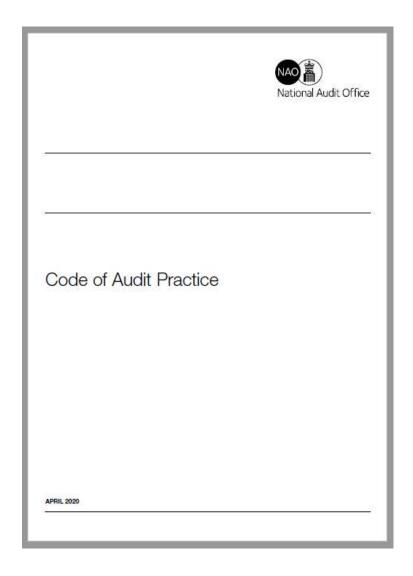
Sophie Morgan-Bower Engagement Manager

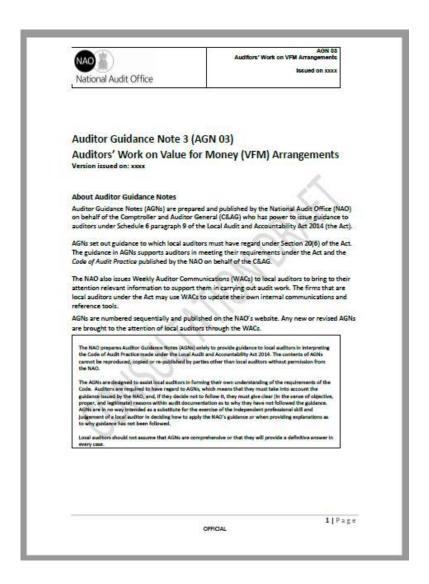
T 0117 305 7757 E Sophie.J.Morgan-Bower@uk.gt.com

Appendix A

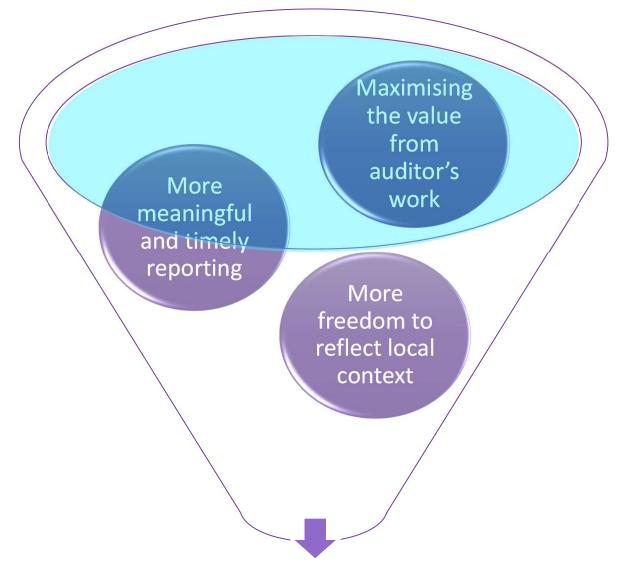
Auditor's work on VFM Arrangements

How have the NAO changed value for money work?





How is value for money work changing?



VFM arrangements commentary and recommendations

The three criteria have changed...



Governance

Financial sustainability

Improving economy, efficiency and effectiveness

A key change in reporting...





Auditor's Annual Report

So what is in an Auditor's Annual Report?

Commentary on arrangements

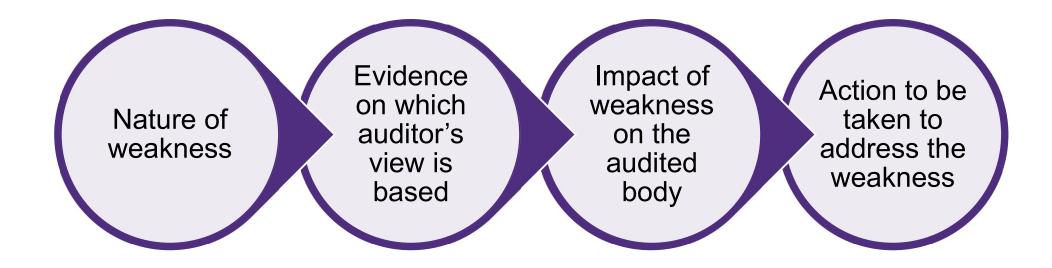
Recommendations

Progress in implementing recommendations

Use of additional powers

Opinion on the financial statements

Recommendations



Practical implications

The new approach is more complex, more involved and will lead to better quality working achieving more impact. Before beginning work, we will discuss with you:

- Timing
- Resourcing
- Fees





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