

Audit Contract Monitoring Report Data Pack

PSAA Board

Quarter 1 – June 2023

Quarter Headlines

56 (12%) 2021/22 opinions were given by the publishing date of 30 November 2022.

By 31 March 2023 this had risen to 120 (26%) bodies, leaving 347 (74%) remaining.

By 30 June 2023 opinions had been given at 125 bodies, leaving 342 (73%) remaining

At 30 June 2023 outstanding earlier years' opinions were:

- **2018/19 at 10 bodies (2%)**
- **2019/20 at 36 bodies (8%)**
- **2020/21 at 125 bodies (26%)**

Overall 516 opinions are delayed (3 from pre 2018/19)

Quarter Headlines

The backlog of unfinished audits continues to be very concerning with 516 audit opinions outstanding at 30 June 2023.

The matter is subject to ongoing parliamentary scrutiny.

On 23 June 2023 the Public Accounts Committee issued their report on the [Timeliness of local auditor reporting](#).

A Levelling Up Housing and Communities Committee inquiry on Financial Reporting and Audit in Local Authorities is in progress.

Audit Opinions Data 2021/22

Firm	Total audits	Outstanding at 30 Nov 2022		Outstanding at 30 Jun 2023	
BDO	25	25	100%	25	100%
DL	26	25	96%	23	88%
EY	149	141	95%	126	85%
GT	180	144	80%	102	57%
Mazars	87	76	87%	66	76%
Total	467	411	88%	342	73%

Publishing date of 30 November 2022

5 audit opinions were issued in the period 1 April to 30 June 2023

Audit Opinions Data 2020/21

Firm	Total audits	Outstanding at 30 Sep 2021		Outstanding at 30 Sep 2022		Outstanding at 30 Jun 2023	
BDO	25	25	100%	20	80%	17	68%
DL	26	24	92%	19	73%	14	54%
EY	157	148	94%	61	39%	50	32%
GT	179	157	88%	49	27%	31	17%
Mazars	87	79	91%	19	22%	13	15%
Total	474	433	91%	168	35%	125	26%

Publishing date of 30 September 2021

19 audit opinions were issued in the period 1 April to 30 June 2023

Audit Opinions Data 2019/20

Firm	Total audits	Outstanding at 30 Nov 2020		Outstanding at 30 Sep 2021		Outstanding at 30 Jun 2023	
BDO	25	14	56%	9	36%	9	36%
DL	26	16	62%	10	38%	4	15%
EY	161	103	64%	26	16%	6	4%
GT	179	82	46%	19	11%	11	6%
Mazars	87	49	56%	6	7%	6	7%
Total	478	264	56%	70	15%	36	8%

Publishing date of 30 November 2020

Three audit opinions were issued in the period 1 April to 30 June 2023

Audit Opinions data 2018/19

Firm	Total audits	Opinions outstanding				
		31 Jul 2019	30 Sep 2020	30 Sep 2021	30 Sep 2022	30 Mar 2023
BDO	27	13	4	2	2	2
DL	30	18	4	3	1	1
EY	163	90	20	4	1	1
GT	181	70	7	4	4	4
Mazars	85	17	2	2	2	2
Total	486	208	37	15	10	10

Publishing date of 31 July 2019

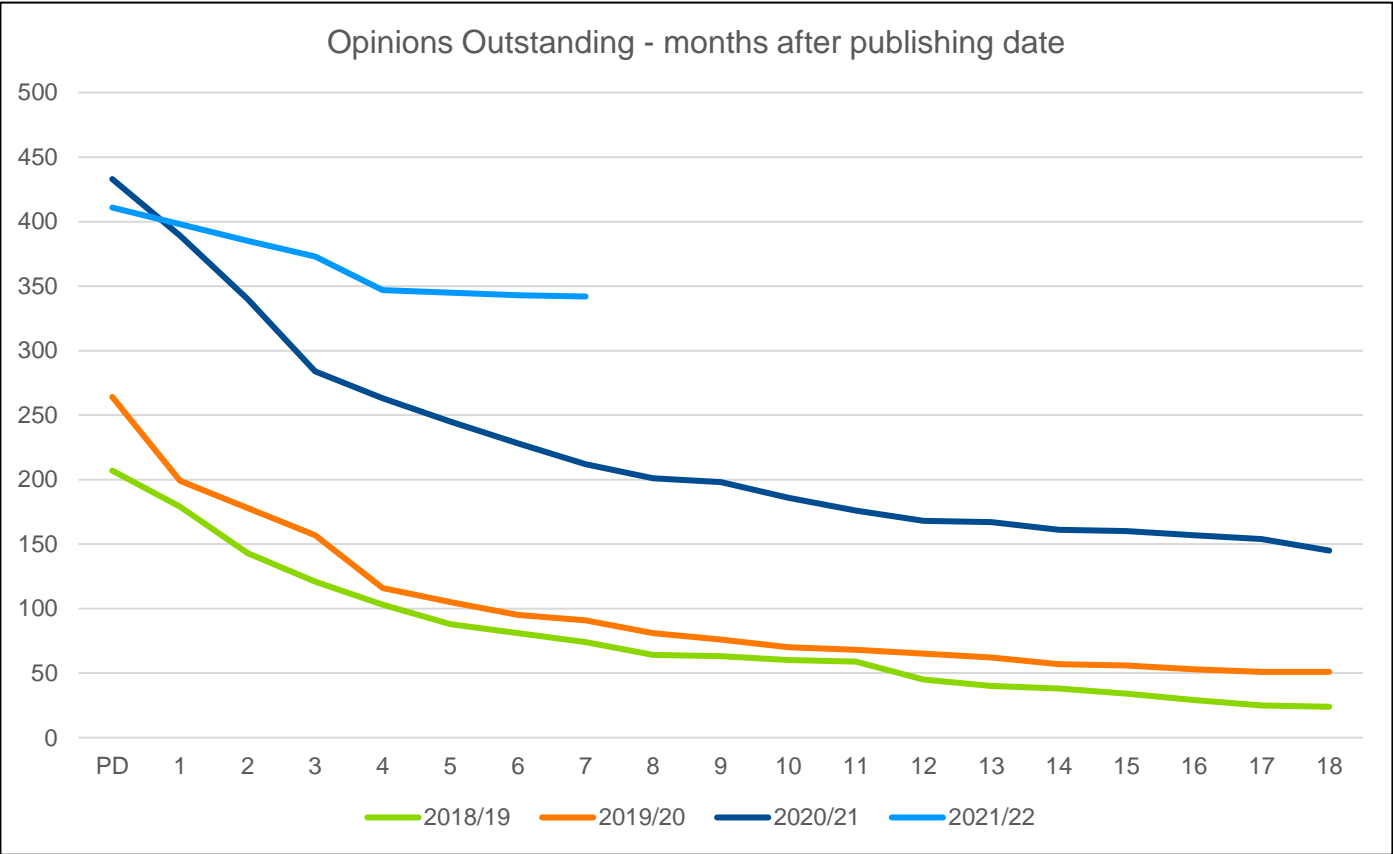
No audit opinions were issued in the period 1 April to 30 June 2023

Audit Opinions data 2015/16 to 2021/22

Audit year <i>Publishing date</i>	Number of opted in bodies	Percentage of audits complete by publishing date	Number of audits outstanding per financial year As at 30 June 2023	Number of audits by oldest year outstanding
2021/22 <i>30 Nov</i>	467	12%	342 (73%)	217
2020/21 <i>30 Sep</i>	474	9%	125 (31%)	89
2019/20 <i>30 Nov</i>	478	45%	36 (8%)	26
2018/19 <i>31 Jul</i>	486	57%	10 (2%)	9
2017/18 <i>31 Jul</i>	494	87%	1	0
2016/17 <i>30 Sep</i>	497	95%	1	0
2015/16 <i>30 Sep</i>	497	97%	1	1

As at 30 June 2023

Audit completions – profile after due date



As at 30 June 2023

Summary of Objections under Investigation As at 30 June 2023

Firm	2017/18 & prior	2018/19	2019/20	2020/21	2021/22	Total
BDO	7	-	3	1	1	12
DL	n/a	-	-	-	-	0
EY	2	2	-		-	4
GT	2	1	2	13	3	21
Mazars	-	-	-		4	4
Total	11	3	5	14	8	41

Three objections have been closed in the period 1 April to 30 June 2023

Approved variations to Scale Fee

As at 30 June 2023

Year	Audit scale fee £m	Total net value of fee variation requests approved (£m)	Total cost of audit £m	% of total variations against total scale fee approved
2018/19	28.2	7.4*	35.6	26.3%
2019/20	28.4	12.8*	41.2	45.0%
2020/21	28.3	13.8*	42.1	48.9%
2021/22**	28.6	2.1*	30.7	7.5%

*Not all variation requests for previous years have been submitted or processed. The current average rate of variations approved for individual bodies is 53% (19/20), 73% (20/21) and 60% (21/22).

**This year includes bake-in adjustments for 184 of 467 audited bodies.