



Buckinghamshire and
Milton Keynes Fire
Authority

Audit progress update
FY 21-22

June 2023



Overview and Audit Committee

June 2023

Buckinghamshire & Milton Keynes Fire Authority

Brigade Headquarters

Stocklake

Aylesbury

Buckinghamshire

HP20 1BD

Dear Overview and Audit Committee Members Audit Progress Report

Please find below our Audit Progress Report for financial year 21-22.

The purpose of this report is to provide the Audit Committee with an overview of our progress with regards to the Authority's Accounts for the year ended 31 March 2022.

This report is intended solely for the information and use of the Overview and Audit Committee, other members of the Authority and senior management. It is not intended to be and should not be used by anyone other than these specified parties.

We welcome the opportunity to discuss the contents of this report with you at the Overview and Audit Committee meeting on 15 July 2023.

Yours sincerely

Andrew Brittain

For and on behalf of Ernst & Young LLP

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Audit progress



Public Sector Audit Appointments Ltd (PSAA) issued the "Statement of responsibilities of auditors and audited bodies". It is available from the PSAA website (<https://www.psa.co.uk/audit-quality/statement-of-responsibilities/>). The Statement of responsibilities serves as the formal terms of engagement between appointed auditors and audited bodies. It summarises where the different responsibilities of auditors and audited bodies begin and end, and what is to be expected of the audited body in certain areas. The "Terms of Appointment and further guidance (updated July 2021)" issued by the PSAA sets out additional requirements that auditors must comply with, over and above those set out in the National Audit Office Code of Audit Practice (the Code) and in legislation, and covers matters of practice and procedure which are of a recurring nature. This report is made solely to the Overview and Audit Committee and management of Buckinghamshire & Milton Keynes Fire Authority in accordance with the statement of responsibilities. Our work has been undertaken so that we might state to the Overview and Audit Committee and management of Buckinghamshire & Milton Keynes Fire Authority those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Overview and Audit Committee and management of Buckinghamshire & Milton Keynes Fire Authority for this report or for the opinions we have formed. It should not be provided to any third-party without our prior written consent.



Status of the audit

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Triennial Valuation

- When the accounts were prepared, the 2019 triennial valuation informed key judgements and estimates in the 2021/22 financial statements, including the defined benefit liability derived from a roll-forward of the 2019 valuation. In March 2023 the triennial valuation as at March 2022 for Buckinghamshire Pension Fund was finalised. This counts as new information available for any open accounts and therefore following the receipt of the final triennial valuation for 2022, account preparers need to consider whether there is a material difference to the information used in the roll forward and whether amendments need to be made to the 21/22 accounts under Section 3.8 of the CIPFA Code of Practice. Audit teams are also be required to consider this information when reviewing their testing of those judgments and estimates. As this is an emerging issue we are working with officers to assess the potential impact. We have made progress in this area and will provide an update at the Overview and Audit Committee on 19 July 2023.

Our audit work in respect of the Authority opinion is substantially complete. Since the date of our last report we have concluded on the following areas.

- Great Holm Fire Station Valuation
- Gerrards Cross House Valuations

We have received the response from the auditor of Buckinghamshire Pension Fund, which is required for our IAS 19 procedures.

The following items relating to the completion of our audit procedures were outstanding at the date of this report.

- Property, plant and equipment valuations
 - Final conclusions on land values used in the valuation of land and buildings
 - Final signed valuation report from the Authority's valuer
- Completion of journals testing
- Work on going concern disclosure
- Final Manager and Partner review of the audit file.
- Receipt of signed management representation letter.
- Completion of subsequent event review.

Given that the audit process is still ongoing, we will continue to challenge the remaining evidence provided and the final disclosures in the Narrative Report and Accounts which could influence our final audit opinion, a current draft of which is included in Section 3.