

Auditor's Annual Report

Broxtowe Borough Council – year ended
31 March 2022

February 2024



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01

Section 01: **Introduction**

1. Introduction

Purpose of the Auditor's Annual Report

Our Auditor's Annual Report (AAR) summarises the work we have undertaken as the auditor for Broxtowe Borough Council ('the Council') for the year ended 31 March 2022. Although this report is addressed to the Council, it is designed to be read by a wider audience including members of the public and other external stakeholders.

Our responsibilities are defined by the Local Audit and Accountability Act 2014 and the Code of Audit Practice ('the Code') issued by the National Audit Office ('the NAO'). The remaining sections of the AAR outline how we have discharged these responsibilities and the findings from our work. These are summarised below.



Opinion on the financial statements

We issued our audit report on 21 November 2023. Our opinion on the financial statements was unqualified.



Whole of Government Accounts (WGA)

We have not yet received group instructions from the National Audit Office in respect of our work on the Council's WGA submission. We are unable to commence our work in this area until such instructions have been received.



Value for Money arrangements

In our audit report issued we reported that we had not completed our work on the Council's arrangements to secure economy, efficiency and effectiveness in its use of resources and had not issued recommendations in relation to identified significant weaknesses in those arrangements at the time of reporting. Section 3 confirms that we have now completed this work and provides our commentary on the Council's arrangements.



Wider reporting responsibilities

The 2014 Act requires us to give an elector, or any representative of the elector, the opportunity to question us about the accounting records of the Council and to consider any objection made to the accounts. No such correspondence from electors has been received.

02

Section 02:

Audit of the financial statements

2. Audit of the financial statements

The scope of our audit and the results of our opinion

Our audit was conducted in accordance with the requirements of the Code, and International Standards on Auditing (ISAs).

The purpose of our audit is to provide reasonable assurance to users that the financial statements are free from material error. We do this by expressing an opinion on whether the statements are prepared, in all material respects, in line with the financial reporting framework applicable to the Council and whether they give a true and fair view of the Council's financial position as at 31 March 2022 and of its financial performance for the year then ended. Our audit report, issued on 21 November 2023 gave an unqualified opinion on the financial statements for the year ended 31 March 2022.

Qualitative aspects of the Council's accounting practices

We reviewed the Council's accounting policies and disclosures and concluded they comply with the 2021/22 Code of Practice on Local Authority Accounting, appropriately tailored to the Council's circumstances

Level of audit adjustments prior to completion

We report any errors or misstatements above a trivial threshold (£32k) identified from our work to the Governance & Standards Committee in our Audit Completion Reports and Addendum to ACR. Majority of the misstatements reported were adjusted by management.

Management co-operation during the audit

We had positive co-operation from management during the audit and in particular want to thank the Head of Finance Services, Chief Accountant and Interim Project Accountant for their support throughout.

Internal control recommendations

The purpose of our audit was to express an opinion on the financial statements. As part of our audit, we considered the internal controls in place relevant to the preparation of the financial statements in order to design audit procedures to allow us to express an opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

Our detailed findings and recommendations were included in the Audit Completion Report to the Council's Governance Audit and Standards Committee, confirming there were no 'high' priority recommendations with potential for financial loss, damage to reputation or loss of information that may have implications for the achievement of business strategic objectives for immediate implementation.

03

Section 03:

Commentary on VFM arrangements

3. Commentary on VFM arrangements

Overall summary



3. VFM arrangements – Overall summary

Approach to Value for Money arrangements work

We are required to consider whether the Council has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. The NAO issues guidance to auditors that underpins the work we are required to carry out and sets out the reporting criteria that we are required to consider. The reporting criteria are:



Financial sustainability - How the Council plans and manages its resources to ensure it can continue to deliver its services



Governance - How the Council ensures that it makes informed decisions and properly manages its risks



Improving economy, efficiency and effectiveness - How the Council uses information about its costs and performance to improve the way it manages and delivers its services

Our work is carried out in three main phases.

Phase 1 - Planning and risk assessment

At the planning stage of the audit, we undertake work so we can understand the arrangements that the Council has in place under each of the reporting criteria; as part of this work we may identify risks of significant weaknesses in those arrangements.

We obtain our understanding of arrangements for each of the specified reporting criteria using a variety of information sources which may include:

- NAO guidance and supporting information
- Information from internal and external sources including regulators
- Knowledge from previous audits and other audit work undertaken in the year
- Interviews and discussions with staff and directors

Although we describe this work as planning work, we keep our understanding of arrangements under review and update our risk assessment throughout the audit to reflect emerging issues that may suggest there are further risks of significant weaknesses.

Phase 2 - Additional risk-based procedures and evaluation

Where we identify risks of significant weaknesses in arrangements, we design a programme of work to enable us to decide whether there are actual significant weaknesses in arrangements. We use our professional judgement and have regard to guidance issued by the NAO in determining the extent to which an identified weakness is significant.

We outline the risks that we have identified and the work we have done to address those risks on page 12.

Phase 3 - Reporting the outcomes of our work and our recommendations

We are required to provide a summary of the work we have undertaken and the judgments we have reached against each of the specified reporting criteria in this Auditor's Annual Report. We do this as part of our Commentary on VFM arrangements which we set out for each criteria later in this section.

We also make recommendations where we identify weaknesses in arrangements or other matters that require attention from the Council. We refer to two distinct types of recommendation through the remainder of this report:

- **Recommendations arising from significant weaknesses in arrangements**

We make these recommendations for improvement where we have identified a significant weakness in the Council arrangements for securing economy, efficiency and effectiveness in its use of resources. Where such significant weaknesses in arrangements are identified, we report these (and our associated recommendations) at any point during the course of the audit.




- **Other recommendations**

We make other recommendations when we identify areas for potential improvement or weaknesses in arrangements which we do not consider to be significant but which still require action to be taken

The table on the following page summarises the outcomes of our work against each reporting criteria, including whether we have identified any significant weaknesses in arrangements or made other recommendations.

3. VFM arrangements – Overall summary

Overall summary by reporting criteria

Reporting criteria	2020/21 Actual significant weaknesses identified?	2021/22 Commentary page reference	2021/22 Identified risks of significant weakness?	2021/22 Actual significant weaknesses identified?	2021/22 Other recommendations made?
 Financial sustainability	No	13	No	No matters arising in 2021/22.	No
 Governance	No	16	No	No matters arising in 2021/22.	Page 16: We recommend that: as it was last revised in December 2018, the Council conducts a review of its Risk Management Strategy to ensure it remains effective and fit for the Council's needs.
 Improving economy, efficiency and effectiveness	No	20	No	No matters arising in 2021/22.	No

3. Commentary on VFM arrangements

Financial Sustainability

How the body plans and manages its resources to ensure it can continue to deliver its services



3. VFM arrangements – Financial Sustainability

Overall commentary on the Financial Sustainability reporting criteria

Significant weakness in 2020/21	Nil.
Significant weaknesses identified in 2021/22	Nil.

Position brought forward from 2020/21

As set out in the table above, there are no indications of a significant weakness in the Council's arrangements for financial sustainability brought forward from 2020/21.

Overall responsibilities for financial governance

We have reviewed the Council's overall governance framework, including Council and committee reports, the Annual Governance Statement, and Statement of Accounts for 2021/22. These confirm the Council undertook its responsibility to define the strategic aims and objectives, approve budgets and monitor financial performance against budgets and plans to best meet the needs of the Council's service users.

The Council's financial planning and monitoring arrangements

Through our review of Council and committee reports, meetings with management and relevant work performed on the financial statements, we are satisfied that the Council's arrangements for budget monitoring remain appropriate, including quarterly reporting to Members and well established arrangements for year-end financial reporting.

We have reviewed minutes of meetings and the supporting and reports relating to the Capital Programme to the Finance & Resources Committee to confirm arrangements are in place to monitor and report on the capital programme. Reports adequately explain the progress on capital projects, including funding and changes in the programme. We have discussed the approach to more granular monitoring of the capital programme with Officers and reviewed the Capital Control Statement. The Statement is prepared using information from the finance system and uses a traffic light-based risk rating against each project to help monitor progress. The report mirrors the committee and service structure to enable budget leaders to link back to business plans

In 2021/22, the Council funded capital items to the value of £14.178m. This compares with a budget of £22.730m after taking account of items carried forward from 2020/21. The net underspending of £8.552m (37.6%) was mainly due to expenditure on schemes being carried forward into the following year, many of which were outside the Council's control.

The Council monitors performance by service, integrating finance and performance management to provide a complete overview against Business Plan objectives. We have reviewed reports provided to Committees, including the Finance & Resources Committee, Policy and Performance Committee and Leisure and Health Committee throughout the year. Our review of reports confirms that Members receive information that adequately explains the main variances to budget on the Housing Revenue Account and the General Fund, which allows Members to challenge and gain assurance on services.

We have also considered the Council's historic performance of budget vs actual to understand the Council's track record of financial control and compared the Council's budget to actual position and its 2020/21 Revised Estimate to the 2021/22 budget. In doing so, we note that:

- Reports are aligned to the overall corporate plan, allowing adequate levels of oversight on performance management objectives, achievements and activity. It includes financial performance information covering employee costs and the most significant variable income streams, as well as an update on the capital programme.
- Reports are consistently presented and provide sufficient detail to enable Members to scrutinise, challenge and monitor performance by each service.
- The Council has a historical track record of spending within net. The 2020/21 net expenditure on services was of a greater variance, this was caused by additional and unplanned covid-19 funding and costs. As can be seen in table in page 15 this has also happened in 2021/22, however the variance is reducing which is a positive trend

Arrangements for financial sustainability

Budget planning and monitoring

Net expenditure on services	Revised budget	Actual	Variance	% Variance
2019/20	10,311	9,948	(363)	(4)%
2020/21	10,355	8,234	(2,121)	(20)%
2021/22	11,951	10,051	(1,900)	(16)%

The reasons for variance for the 2021/22 financial year have been listed on narrative report of the 2021/22 statement of accounts, with the main variances noted in fuel costs, refuse collection fees, rent allowance benefits and rent rebates. The Resources and Personnel Portfolio Holder presented a report to both the Governance, Audit and Standards Committee as well as the Cabinet meetings in July 2022.

Based on our review, we have not identified a risk of significant weakness in arrangements

Financial Statement performance 2021/22

We have carried out a high level analysis of the financial statements subject to our audit, including the Movement in Reserves Statement and the Balance Sheet, our work has not highlighted any risks of significant weakness in arrangements or indicators of a risk to the Council's financial sustainability.

The Council's useable reserves have decreased from £25m to £21m in 2021/22, with:

- Combined General Fund & Earmarked Reserves of £11m, down from £14.7m in the prior year
- HRA Reserve of £4.9m, down from £5.9m in 2020/21
- Capital Reserves of £4.2m, up from £3.5m in 2020/21 in line with funding of capital expenditure.

The Council's reserves position does not indicate a risk of significant weakness in VFM arrangements for financial sustainability and provide some mitigation against future financial challenges, and will assist in addressing future volatility and support savings and efficiencies plans. The Council will need to continue to ensure that any use of reserves to smooth the financial position over the next few years is properly planned and the use of reserves cannot be relied on to provide a long term solution to funding gaps.

Leisure Services

We reviewed the strategic risk register and discussed the challenges facing leisure services, including Liberty Leisure, through the ongoing impact of Covid-19. Reports show that there has been improvements income from swimming to almost 100% of pre-pandemic levels and leisure memberships to around 70%.

We have reviewed the 2021/22 financial performance of Liberty Leisure which reflected and increase in turnover from £1.7m in 2020/21 to £3.5m in 2021/22. Administrative expenditure also increased from £0.2m to £1.2m which is expected as offer of services increase.

Overall, we are satisfied that there is no indication of a significant weakness in arrangements.

The Council's arrangements and approach to financial planning 2022/23

We have read reports to Finance and Resources Committee covering the budget setting for 2022/23 and the Medium Term Financial Strategy. We have also held a number of meetings with Officers throughout the year. The arrangements in place for budget setting and updating the Medium Term Financial Strategy are as expected for a District Council, with arrangements for: consultation, evaluation of financial risk, alignment to business plans and sources of funding. We reviewed the budget and Medium Term Financial Strategy approved by the Council in March 2021 that covered the period 2020/21 to 2024/25.

We have reviewed the Medium-Term Financial Strategy presented to the Finance & Resources Committee on the 10 February 2022 covering the period 2022/23 to 2025/26. We considered the impact of budget decisions on the general fund balance through to 2025/26. The impact on general fund balances is clearly laid out in a table, including highlighting that the Council is forecast to fall below its own recommended £1.5m minimum balance only in 2024/25. The financial outturn position for 2021/22 pushes the impact on 2024/25 into 2025/26 and the ongoing Business Planning process for 2021/22, where there is track record evidence of developing savings to mitigate the impact. Because the Council has the opportunity to address the deficit through the 2022/23, 2023/24 and 2024/25 budget setting process, this is not an indication of a significant weakness in arrangements.

Based on the above considerations we are satisfied there is not a significant weakness in the Council's arrangements in relation to financial sustainability for the year ended 31 March 2022.

3. Commentary on VFM arrangements

Governance

How the body ensures that it makes informed decisions and properly manages its risks



3. VFM arrangements – Governance

Overall commentary on the Governance reporting criteria

Significant weakness in 2020/21	Nil.
Significant weaknesses identified in 2021/22	Nil.

The Authority's governance structure

The Council has a full suite of governance arrangements in place. These are set out in the Annual Governance Statement, which is reviewed as part of our audit where we confirmed they were consistent with our understanding of the Council's arrangements in place for 2020/21.

We confirmed that the Council has an approved constitution that is regularly reviewed and updated. The Constitution explains how the Council operates and makes decisions. It ensures that the Council is transparent and accountable for what it does. Full Council comprises all 44 Members and is where decisions on important policies are made, such as the setting of Council Tax. The full Council can also make appointments to Committees and receive petitions from members of the public. Broxtowe Borough Council has a Committee system, which means that all Members are involved in the decision making process, rather than having a Cabinet and Executive. Those Committees include:

- Finance and Resources Committee
- Policy and Performance Committee
- Governance, Audit and Standards Committee

Alongside the planning committee and the Licencing and Appeals Committee are the following committees' designed to drive progress on the key objectives of the Corporate Plan

- Housing Committee
- Community Safety Committee
- Jobs and Economy Committee
- Environment and Climate Change Committee
- Leisure and Health Committee

We consider the committee structure of the Council is sufficient to provide assurance that decision making, risk and performance management is subject to appropriate levels of oversight and challenge.

Minutes are published and reviewed by each committee to evidence the matters discussed, challenge and decisions made.

Governance, Audit & Standards Committee

The Council has an established Governance, Audit & Standards Committee. It is responsible for establishing and maintaining an effective system of governance in a way that supports the organisation's objectives.

We have reviewed supporting documents and confirmed the Governance, Audit & Standards Committee meets regularly and reviews its programme of work to maintain focus on key aspects of governance and internal control. Our attendance at Governance, Audit & Standards Committee has confirmed there is an appropriate level of effective challenge.

Arrangements for governance

Risk management and internal control

The Council Risk Management Strategy was last revised in December 2018 and sets out a five step process for risk management:

1. Identification
2. Analysis
3. Treatment
4. Completing the risk register
5. Monitoring, reporting and reviewing risk.

The Council's arrangements to execute the Risk Management Strategy include an Officer-led Strategic Risk Management Group that meets frequently prior to updating the Strategic Risk Register and presenting the outcome to Members. We reviewed the minutes of this Group from March 2022 as well as the updated Strategic Risk Register. The risk register contains the expected core elements, including: risk name, risk owner, inherent & residual risk ratings, key controls, risk indicators, and action points.

In the prior year we reported that as the Risk Management Strategy was last revised in December 2018, it would be shortly due for an update, the review has not been undertaken by the council.

The Governance, Audit & Standards Committee is responsible for overseeing the effectiveness of the Council's risk management arrangements, challenging risk information. Though the risk management strategy has not been reviewed, this is not an indication of a significant weakness. The Governance, Audit and Standards Committee includes the review of the council's strategic risk regularly in their meetings.

We have reviewed reports and the minutes of the Governance, Audit & Standards Committee to confirm Members have reviewed the Strategic Risk Register throughout 2021/22. We reviewed the Risk Management

Progress Report presented to Governance, Audit & Standards Committee in March 2022, and found that the register

- Adequately explains the risk
- provides an inherent and residual risk score (informed by officers and open to challenge by members)
- explains the change since the previous assessment.

In our view, the report to Members could be improved, if not at each meeting, but at least annually, by drawing out further content from of the supporting risk registers, for example:

- Tracking the risk score by quarter
- Explaining the controls and sources of assurance (including gaps in controls and gaps in assurances)
- Specifying actions required (and confirming when these have been implemented).

This was also raised in the prior year report, however the changes have not been implemented.

In our view, the Risk Management Strategy is suitably supported by a Risk Management Group, a regularly maintained Strategic Risk Register and regular reporting to Members is evidence of adequate arrangements in place..

Notwithstanding this, we **recommend** that: as it was last revised in December 2018, the Council conducts a review of its Risk Management Strategy to ensure it remains effective and fit for the Council's needs.

Arrangements for governance

Internal Audit

We have documented our understanding of the internal audit function, which is provided by an in-house team. The Head of Internal Audit has direct access to all levels of management, all employees and to all elected members and particularly to those charged with governance. Internal Audit produce a plan each year which is agreed by the Section 151 officer before being agreed by the G,A&S Committee. Internal Audit Reports are presented to the G&AS Committee for challenge and approval.

We have met with management and the Head of Internal Audit regularly during the year and reviewed Governance, Audit & Standards Committee reports and attended Committee meetings to observe the functioning of the Committee and receipt of Internal Audit Reports.

We reviewed the Internal Audit's annual opinion which is provided to the G&AS Committee and supports the Annual Governance Statement.

The Head of Internal Audit Annual Report was presented to Governance, Audit and Standards Committee for the 2021/22 financial year with the overall opinion being "the current internal control environment is satisfactory such as to maintain the adequacy of the governance framework"

In our view, the Head of Internal Audit Opinion is sufficiently detailed to explain how the conclusion has been determined and we have confirmed that the Head of Internal Audit Opinion has been adequately reflected in the Annual Governance Statement to provide assurance that there is no significant weakness in arrangements for 2021/22.

3. Commentary on VFM arrangements

Improving economy, efficiency and effectiveness

How the body uses information about its costs and performance to improve the way it manages and delivers its services



3. VFM arrangements – Improving Economy, Efficiency and Effectiveness

Overall commentary on the Improving Economy, Efficiency and Effectiveness reporting criteria

Significant weakness in 2020/21	Nil.
Significant weaknesses identified in 2021/22	Nil.

Corporate Plan

The Council’s arrangements are consistent with the prior year with the Council’s Corporate Plan setting out what it wants to achieve for local residents and communities and is published on its website.

The Corporate Plan for 2020-2024 was approved in March 2020 and sets out the Council’s priorities to achieve its vision to make “A Greener, Safer and Healthier Broxtowe where everyone prospers.” Over the period, the Council will focus on the priorities of Housing, Business Growth, Community Safety, Health and Environment. The Corporate Plan prioritises local community needs and resources are directed toward the things they think are most important. These needs are aligned with other local, regional and national plans to ensure the ambitions set out in the Corporate Plan are realistic and achievable.

Performance monitoring

We have discussed performance monitoring arrangements with officers and reviewed a selection of business plans and committee reports. Business Plans detail the projects and activities undertaken in support of the Corporate Plan for each priority area. These cover a three-year period and are revised and updated annually. Detailed monitoring of progress against key tasks and outcome measures in the Business Plans is undertaken regularly by the relevant Committee. This will include an annual report where performance management and financial outturns are considered together following the year-end as part of the Council’s commitment to closely align financial and performance management.

The Council monitors its performance using the Pentana Risk performance management system. Members have been provided with access to the system enabling them to interrogate the system on a ‘view only’ basis.

The Council’s budget endeavours to ensure the provision of the appropriate resources required to deliver the Council’s Plan, and the types of action necessary to enable them to be affordable, to allow balanced budgets to be delivered.

Overall, we believe this is sufficient evidence to demonstrate adequate arrangements for performance monitoring at the Council.

Benchmarks

We reviewed a selection of benchmarking data available to us, including the CIPFA financial resilience index and the VFM profiles provided via the Local Government Association (called LG Inform Vfm available from the following link: <http://vfm.lginform.local.gov.uk/>).

The VFM Profiles show Broxtowe as below average cost in most areas including:

- Total net current expenditure per head
- Planned net current expenditure per head of population
- Total expenditure on culture and sport per head
- Total expenditure on environmental services per head
- Total expenditure on sustainable economy per head

CIPFA’s financial resilience index puts the Council towards the higher end of risk scale.

Together, the VFM profiles and financial resilience index demonstrate a level of financial constraint for the Council, but not to a degree that indicates a risk of significant weakness in arrangements for 2021/22.

Arrangements for improving economy, efficiency and effectiveness

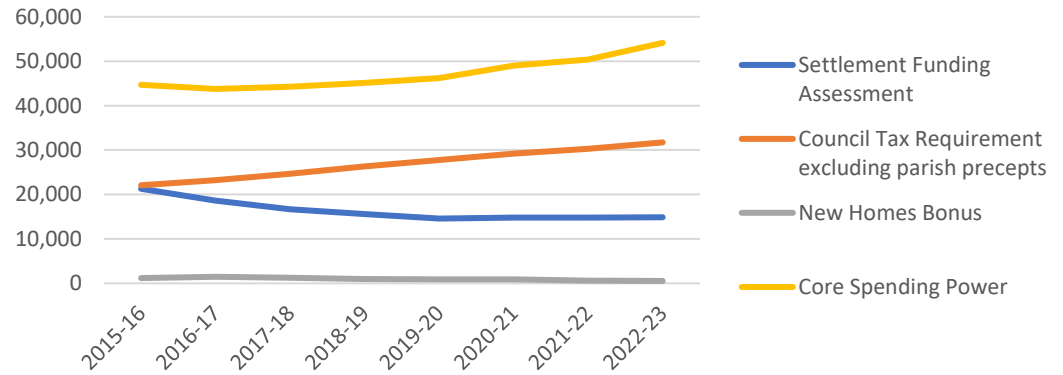
Core Spending Power

We have also considered the Council's financial position in relation to spending power using publicly available information published by the Ministry of Housing, Communities & Local Government in February 2022. There is no indication of a significant weakness in arrangements.

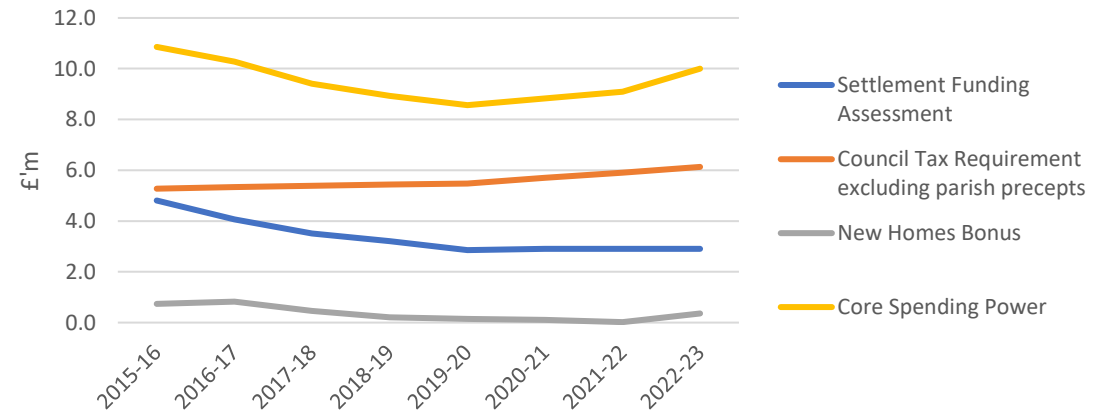
Overall spending there has been a steady increase in the core spending power since its trough in 2019/20. The council's settlement funding is moving gradually in line with that of the rest England with similar movements in the Council Tax Requirements.

Overall, we have not identified any indicators of a significant weakness in the Council's arrangements relating to the Improving Economy, Efficiency and Effectiveness criteria for the year ended 31 March 2022.

England: Core Spending Power (£'m)



Broxtowe Borough Council: Core Spending Power (£'m)



04

Section 04:

**Other reporting responsibilities and
our fees**

4. Other reporting responsibilities and our fees

Matters we report by exception

The Local Audit and Accountability Act 2014 provides auditors with specific powers where matters come to our attention that, in their judgement, require specific reporting action to be taken. Auditors have the power to:

- issue a report in the public interest;
- make statutory recommendations that must be considered and responded to publicly;
- apply to the court for a declaration that an item of account is contrary to the law; and
- issue an advisory notice.

We have not exercised any of these statutory reporting powers.

The 2014 Act also gives rights to local electors and other parties, such as the right to ask questions of the auditor and the right to make an objection to an item of account. We did not receive any such objections or questions.

Reporting to the NAO in respect of Whole of Government Accounts consolidation data

The NAO, as group auditor, requires us to complete the WGA Assurance Statement in respect of its consolidation data. We have not received the instructions from the NAO and therefore this work remains incomplete.

4. Other reporting responsibilities and our fees

Fees for work as the Council's auditor

We reported our proposed fees for the delivery of our work under the Code of Audit Practice in our Audit Strategy Memorandum. Having substantially completed our work for the 2021/22 financial year, we can confirm that our fees are as follows:

Area of work	2020/21 fees	2021/22 fees	2022/23 Scale Fee
Scale fee in respect of our work under the Code of Audit Practice	£35,807	£39,317	£47,224
Additional cost in respect of:			
• Additional testing for Group accounts		£2,530	
• Additional testing on IAS19 Pension Liabilities*	£2,567	£3,750	N/A – included in the scale fee
• Additional testing on valuation of land, buildings, council dwellings and investment properties*	£4,500	£6,200	N/A – included in the scale fee
Comparable fee	£42,874	£51,797	£47,224
Additional costs arising from:			
• Additional work from the introduction of new auditing standards (ISA 540 Estimates)	£2,016	£3,590	TBC
• Infrastructure Assets, including testing, classification and statutory override	-	£7,000	
• Additional testing –Pension Fund Audit triennial valuation		£4,000	
Additional cost in respect of the new VFM approach	£9,293	£7,500	TBC
Total fees	£65,335	£73,887	TBC

The Council received a grant of **£18,459** to cover the additional external audit costs.

Fee variations subject to PSAA approval process.

PSAA hourly rates have increased

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*where permitted under applicable country laws.