

DECISION-MAKER:	GOVERNANCE COMMITTEE
SUBJECT:	EXTERNAL AUDIT – VALUE FOR MONEY ARRANGEMENTS UPDATE JULY 2023
DATE OF DECISION:	24 JULY 2023
REPORT OF:	EY LLP (EXTERNAL AUDIT)

<u>CONTACT DETAILS</u>			
Executive Director	Title	Executive Director Corporate Services	
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STATEMENT OF CONFIDENTIALITY	
N/A	
BRIEF SUMMARY	
<p>We raised concerns regarding the Council’s financial sustainability at the Governance Committee’s meeting of 24 April 2023.</p> <p>This report contains our updated observations, following publication of the Council’s Medium Term Financial Strategy update for the 19 July 2023 Council meeting.</p>	
RECOMMENDATIONS:	
	(i) To note the External Audit Value for Money update
REASONS FOR REPORT RECOMMENDATIONS	
1.	Please see summary above.
ALTERNATIVE OPTIONS CONSIDERED AND REJECTED	
2.	None
DETAIL (Including consultation carried out)	
3.	See attached External Audit report.
RESOURCE IMPLICATIONS	
<u>Capital/Revenue</u>	
4.	None
<u>Property/Other</u>	
5.	None
LEGAL IMPLICATIONS	

<u>Statutory power to undertake proposals in the report:</u>	
6.	None
<u>Other Legal Implications:</u>	
7.	None
RISK MANAGEMENT IMPLICATIONS	
8.	None
POLICY FRAMEWORK IMPLICATIONS	
9.	None

KEY DECISION?	No
WARDS/COMMUNITIES AFFECTED:	N/A
<u>SUPPORTING DOCUMENTATION</u>	
Appendices	
1.	Southampton CC VFM Arrangements Update - July 2023

Documents In Members' Rooms

1.	N/A
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Equality Impact Assessment

Do the implications/subject of the report require an Equality and Safety Impact Assessment (ESIA) to be carried out.	No
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Data Protection Impact Assessment

Do the implications/subject of the report require a Data Protection Impact Assessment (DPIA) to be carried out.	No
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Other Background Documents

Other Background documents available for inspection at:

Title of Background Paper(s)	Relevant Paragraph of the Access to Information Procedure Rules / Schedule 12A allowing document to be Exempt/Confidential (if applicable)
1.	None