



SOUTHWARK COUNCIL

Notice of delay in conclusion of the audit of 2021-22 Statement of Accounts

Local Audit and Accountability Act 2014 and

The audit of the draft statement of accounts for the year ended 31 March 2022 for London Borough of Southwark has not yet been completed by the external auditors, Grant Thornton UK LLP. The Accounts and Audit (Amendment) Regulations 2021 require that the audited accounts and opinion are published by 30 November 2022.

The delay has arisen due to a combination of factors:

- the impact of a moratorium in 2022 on local authority audits nationally due to a technical issue in accounting for infrastructure assets
- the continued inherent complexity and disclosure requirements of Local Government financial reporting;
- the increased assurance work that auditors are required to carry out nationally with respect to pensions and asset valuations and;
- resource capacity constraints on the part of the External Auditors, including for Grant Thornton UK LLP.

The Council is continuing to work closely with the audit team as they complete their work. In line with the Accounts and Audit Regulations 2015, the Council has published a set of draft accounts. The Council will publish a final set of accounts as soon as the audit is concluded (which is expected before the end of 2023), and the Audit Opinion is issued.

This notice of delayed audit is being published in accordance with Regulation 10, paragraph (2a) of the Accounts and Audit Regulations 2015.

The unaudited 2021-22 Statement of Accounts were published on 8 July 2021 and are available on the Southwark Council website. For any immediate questions, contact Amarjit Uppal, email

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[View the council's statement of accounts at http://www.southwark.gov.uk/council-and-democracy/key-documents/statement-of-accounts](http://www.southwark.gov.uk/council-and-democracy/key-documents/statement-of-accounts)

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