



**Audit and Standards Advisory  
Committee**

8 September 2020

**Report from the Director of Finance**

**First Wave Housing and i4B Audit Progress**

<b>Wards Affected:</b>	ALL
<b>Key or Non-Key Decision:</b>	Non-Key
<b>Open or Part/Fully Exempt:</b> <small>(If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)</small>	OPEN
<b>No. of Appendices:</b>	Appendix A – FWH Audit Findings Report Appendix B – I4B Audit Findings Report
<b>Background Papers:</b>	N/A
<b>Contact Officer(s):</b> <small>(Name, Title, Contact Details)</small>	Ravinder Jassar Head of Finance Email: <a href="mailto:ravinder.jassar@brent.gov.uk">ravinder.jassar@brent.gov.uk</a> Tel: 020 8937 1487

**1.0 Purpose of the Report**

- 1.1. This report provides an update to the Audit and Standards Advisory Committee on the progress of the external audits of First Wave housing (FWH) and i4B.

**2.0 Recommendation(s)**

- 2.1 That the committee note the progress of the external audits.

**3.0 First Wave Housing**

- 3.1 The deadline for filing the FWH audited accounts is 30 September 2020 (six months from the accounting reference date of 31 March 2020) and is on track to meet this deadline.

3.2 The audit has progressed well to date and has provided the required level of assurance for the auditors to provide an unqualified audit opinion. The draft auditor's report (attached as Appendix A) sets out their findings and as at the date of dispatch of this report no further adjustments are expected.

3.3 The auditors have begun their closing procedures and have some minor remaining tasks to complete, after which the FWH board on 16 September 2020 is expected to sign off the audit.

#### **4.0 i4B**

4.1 The deadline for filing the i4B audited accounts is 31 December 2020 (nine months from the accounting reference date of 31 March 2020) and is on track to meet this deadline.

4.2 The audit has progressed well to date and has so far provided the required level of assurance for the auditors to provide an unqualified audit opinion. The draft auditor's report (attached as Appendix B) sets out their findings at the time of writing.

4.3 The auditors have begun their closing procedures and have some minor remaining tasks to complete, after which the i4B board on 16 September 2020 is expected to sign off the audit.

#### **5.0 Financial Implications**

5.1 The financial implications are set out throughout the report.

#### **6.0 Legal Implications**

6.1 No specific implications.

#### **7.0 Equality Implications**

7.1 No specific implications.

#### **8.0 Consultation with Ward Members and Stakeholders**

8.1 Not applicable.

#### **9.0 Human Resources**

9.1 Not applicable.

**Report sign off:**

***Minesh Patel***  
Director of Finance