

# **Audit Contract Monitoring Report Data Pack**

**PSAA Board**

**Quarter 1 – June 2024**

# Quarter Headlines

As at 30 June 2024 a total of 559 opinions are delayed (3 from pre 2018/19)

As at 30 June 2024 outstanding earlier years' opinions were:

- **2018/19 at 7 bodies (1%)**
- **2019/20 at 25 bodies (5%)**
- **2020/21 at 65 bodies (14%)**
- **2021/22 at 160 bodies (34%)**
- **2022/23 at 299 bodies (64%)**

There have been no instances of auditors using their additional powers in the quarter to 30 June 2024

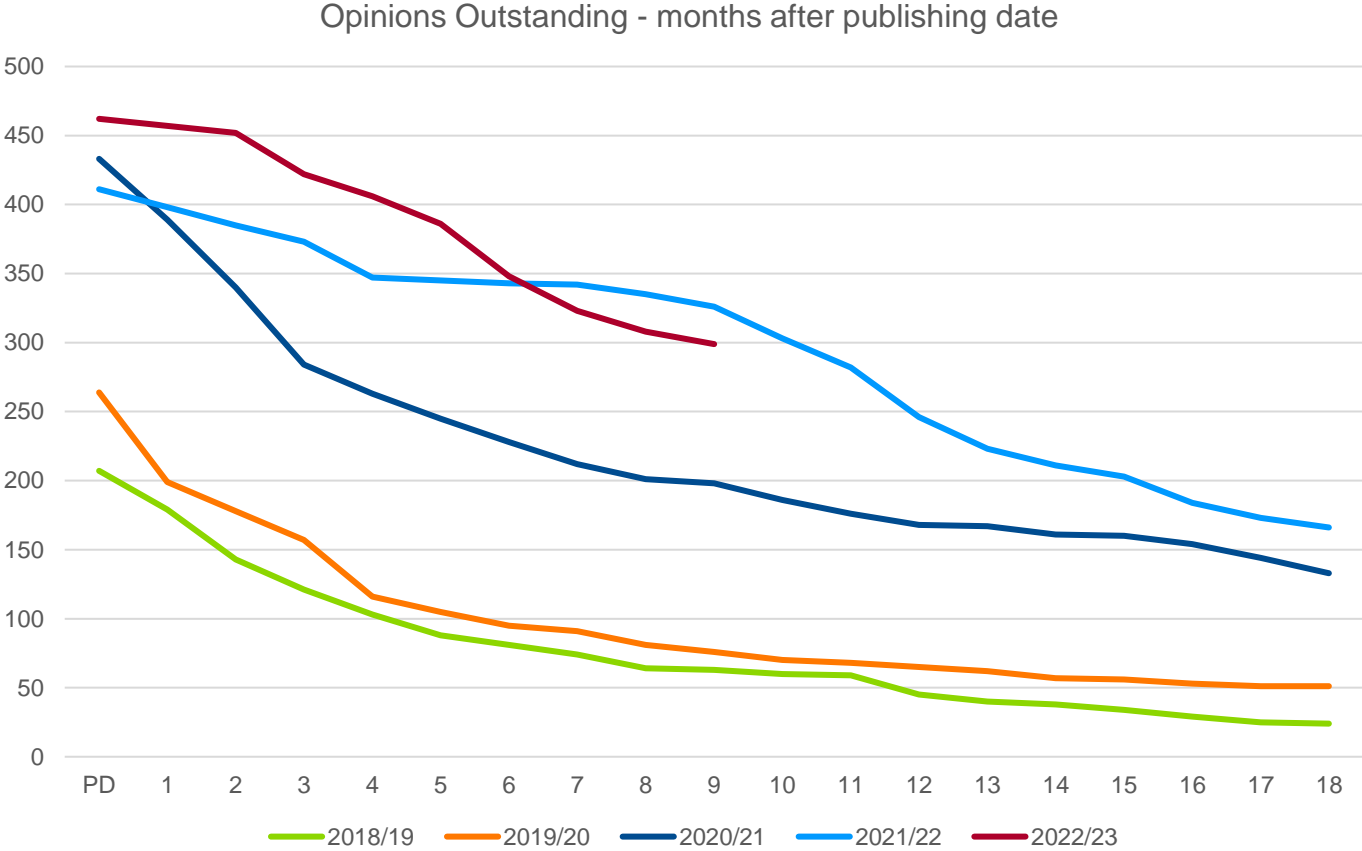
# Audit Opinions data 2018/19 to 2022/23

Audit year <i>Publishing date</i>	Number of opted in bodies	Percentage of audits complete by publishing date	Number of audits outstanding per financial year at 30 June 2024	Number of audits by oldest year outstanding
2022/23 30 Sept	<b>467</b>	1%	299 (64%)	139
2021/22 30 Nov	<b>467</b>	12%	160 (34%)	95
2020/21 30 Sep	<b>474</b>	9%	65 (14%)	40
2019/20 30 Nov	<b>478</b>	45%	25 (5%)	16
2018/19 31 Jul	<b>486</b>	57%	7 (1%)	6

As at 30 June 2024

The table excludes the three opinions outstanding at one authority from 2015/16 to 2017/18

# Audit completions – profile after due date



As at 30 June 2024

# Summary of Objections under Investigation

## As at 30 June 2024

Firm	2018/19 & prior	2019/20	2020/21	2021/22	2022/23	Total
BDO	4	2	1	1	3	11
DL	n/a	1	2	2	-	5
EY	1	-	-	2	4	7
GT	-	2	4	5	7	18
Mazars	-	-	-	1	-	1
<b>Total</b>	<b>5</b>	<b>5</b>	<b>7</b>	<b>11</b>	<b>14</b>	<b>42</b>

Eight objections have been closed in the period April to June 2024

# Approved variations to Scale Fee

## End of Quarter 1 – June 2024

Year	Audit scale fee £m	Total net value of fee variation requests approved (£m)	Total cost of audit £m	% of total variations against total scale fee approved
2018/19	28.2	7.7*	35.9	27.4%
2019/20	28.4	15.6*	44.0	55.1%
2020/21	28.3	18.4*	46.7	65.1%
2021/22**	28.6	13.3*	41.9	46.7%
2022/23**	32.4	3.6*	36.0	11.1%

\* Not all variation requests for previous years have been submitted or processed. The current average rate of variations approved for individual bodies is 62% (19/20), 83% (20/21), 81% (21/22) and 55% (22/23).

\*\* We have baked in previous recurring fee variations into these years.