

**FINANCE AND AUDIT SUB COMMITTEE – 8 OCTOBER 2025****EXTERNAL AUDIT OF THE 2024/25 FINANCIAL STATEMENTS****JOINT REPORT OF THE CHIEF OFFICER AND CONSORTIUM  
TREASURER****Purpose of Report**

1. To report the key findings from the external audit of the 2024/25 financial statements, the Subcommittee will be asked to note the report.

**Background**

2. Most local government and private companies (or a certain size) are required by law to have an annual audit by external chartered accountants. The auditors will normally confirm that the information in the financial statements give a 'true and fair' view and are not materially wrong, and/or they may draw attention to anything in the financial statements that they are required to.
3. ESPO, as a joint committee set up under Section 102 of the 1972 Local Government Act, is not legally required to have an audit. However, there are significant benefits to undertaking one as it gives a level of independent assurance to various stakeholders (the public, Management Committee, HMRC, banks, staff etc) over our financial statements and it supports our wider governance arrangements.
4. Following a successful tender exercise at the start of 2025 which was overseen by the Chief Officers Group, Williamson Croft was appointed as auditors from March 2025.
5. Williamson Croft have concluded their audit and, in exercising good governance, are given the opportunity to report their findings directly to members. Following the decision by the Management Committee in March 2023 to revise the Finance and Audit Subcommittee's Terms of Reference, the remit to review and approve the external audit findings now is the responsibility of the Subcommittee.
6. A copy of the auditor's report is provided and the audit director from Williamson Croft will attend the Subcommittee meeting to provide an overview and receive any questions.
7. Williamson Croft have issued an 'unqualified' audit opinion for 2024/25, which is the desired outcome of the audit. No material weaknesses in internal control have

been identified and no significant governance or compliance concerns have been raised.

8. The 2024/25 financial statements are presented to the Subcommittee elsewhere on the agenda for this meeting.

### **Recommendation**

9. The Committee is asked to note the external audit of the financial statements 2024/25.

### **Equal Opportunities Implications**

10. None.

### **Officer to Contact**

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