



Devon & Somerset Fire and Rescue Service

Audit Progress Report

November 2024

Audit Progress Update

Audit Fieldwork

- Good progress has been made on our audit fieldwork. Work on all areas of the accounts has been started and much of the audit work is substantially complete with no significant issues arising to date.
- We have not identified any additional risks from the work completed.
- We are part-way through our work over the revaluation of land and buildings. Our work over this area only started recently due to delays in obtaining full valuation reports and valuation schedules from management and the Authority's valuer. The reason for this is that management had initially elected not to progress with processing the revaluation as they felt that the revised land and building valuation was not materially different to the current carrying values. Whilst the percentage difference in the valuation was fairly small, the change in valuation was over our materiality thresholds that we had set.

Management have agreed to make the adjustment; however, it has taken some time in order to obtain full valuation reports that support the adjustment and for the finance team to calculate and post the adjustment.

- The above noted work is subject to manager and partner review which will take place over coming weeks as final areas are rounded off.
- Our work on the Authority's value for money arrangements has also been carried out.
- Engagement from the finance team has been excellent and the audit fieldwork has progressed generally smoothly with prompt responses to requests and queries.

Next steps

- We had initially planned to present our audit findings to the November Audit and Governance Committee, but given that the valuation work is a significant risk area for our audit, then it would not be appropriate to report at this time.
- We intend to complete our work in the coming weeks and hold a clearance meeting with management before the Christmas break.
- We will then present our Audit Completion Report and Auditor's Annual Report to the January Audit & Governance Committee. We should be in a position to issue our audit opinion shortly after that meeting, well before the statutory backstop date at the end of February.



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