

Scottish Funding Council

Update report



 AUDIT SCOTLAND

Prepared for the Scottish Funding Council
September 2019

Update report

Introduction

1. This report provides an update on the progress of the Scottish Funding Council (SFC) audit since the last Audit and Compliance Committee meeting on 13 June 2019. At that meeting we presented the proposed independent auditor's report and draft annual audit report.

2018/19 audit

2. Gordon Smail, appointed auditor, signed the independent auditor's report for SFC's 2018/19 annual report and accounts on 26 June 2019. There were no changes to the proposed report presented to the Audit and Compliance Committee earlier in the month. We also issued the final annual audit report on 26 June 2019. This report will be made available on Audit Scotland's website.

3. Our final significant piece of work for 2018/19 is to audit SFC's Whole of Government Accounts return. We plan to complete this work in early September 2019 in order to meet the 27 September 2019 deadline for submission of the audited return.

4. The table below shows our performance against the key targets for the 2018/19 audit.

2018/19 Audit outputs

Audit output	Target date	Actual date
Annual Audit Plan	4 December 2018	29 November 2018
Management Report	27 February 2019	19 March 2019
Annual Audit Report	6 June 2019	11 June 2019
Signed Independent Auditor's Report	26 June 2019	26 June 2019

Source: Audit Scotland

5. We issued all our outputs in accordance with the timetable set out in the 2018/19 Annual Audit Plan, with the following exceptions:

- we issued the management report later than planned due to the postponement of the March Audit and Compliance Committee to 27 March 2019
- we delayed submission of the annual audit report until we had received outstanding information from officers required to complete the audit.

2019/20 audit

6. We will start planning work for the 2019/20 audit in late October 2019. This involves discussions with staff and review of supporting information to identify the main audit risk areas for SFC. We propose to present the 2019/20 annual audit plan to the next meeting of the Audit and Compliance Committee on 11 December 2019.

Scottish Funding Council

Update report

If you require this publication in an alternative format and/or language, please contact us to discuss your needs: 0131 625 1500 or info@audit-scotland.gov.uk

For the latest news, reports and updates, follow us on:



Audit Scotland, 4th Floor, 102 West Port, Edinburgh EH3 9DN
T: 0131 625 1500 E: info@audit-scotland.gov.uk
www.audit-scotland.gov.uk