

Scottish Funding Council

Update report 2019/20



 AUDIT SCOTLAND

Prepared for the Scottish Funding Council

December 2020

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 7 August 2020. At that meeting we presented the proposed independent auditor's report and draft annual audit report.

2019/20 audit

2. Gordon Smail, appointed auditor, signed the independent auditor's report for SFC's 2019/20 annual report and accounts on 20 August 2020. There were no changes to the proposed report presented to the Audit and Compliance Committee earlier in the month. We issued the final annual audit report on 21 August 2020. This report will be made available on Audit Scotland's website.

3. Our final significant piece of work for 2019/20 is to audit SFC's Whole of Government Accounts return. We plan to complete this work in December 2020.

4. Due to the impact of Covid-19, we worked with SFC to agree a new audit timetable. The table below shows our performance against the revised target dates.

2019/20 Audit outputs

Audit output	Target date	Actual date
Annual Audit Plan	4 December 2019	26 November 2019
Management Report	27 February 2020	28 February 2020
Annual Audit Report	31 July 2020	3 August 2020
Independent Auditor's Report	20 August 2020	20 August 2020

Source: Audit Scotland

5. We issued our outputs in accordance with the timetable set out in the updated 2019/20 annual audit plan, with the exception of slight delays for the management report and annual audit report to allow for clearance of the reports.

2020/21 audit

6. We will start planning work for the 2020/21 audit early next year. This involves discussions with staff and review of supporting information to identify the main audit risk areas for SFC. We propose to present the 2020/21 annual audit plan to the next meeting of the Audit and Compliance Committee on 4 March 2021.

Covid-19 publications

7. Audit Scotland has published a series of Covid-19 reports which may be of interest to committee members:

- [*Guide for audit and risk committees*](#)
- [*Implications for public finances in Scotland*](#)
- [*Emerging fraud risks*](#)
- [*How public audit in Scotland is responding.*](#)

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