

STATEMENT OF ACCOUNTS 2019/20 - ESTABLISHMENT OF MEMBER WORKING GROUP

Audit Committee - 16 July 2020

Report of Chief Officer - Finance and Trading

Status For Decision

Key Decision No

Portfolio Holder Cllr. Matthew Dickins

Contact Officer(s) Alan Mitchell, Ext. 7483

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Recommendation to Audit Committee: That a Member Working group be set up, to review the 2019/20 draft Statement of Accounts with delegated authority to recommend changes to the draft whilst ensuring adherence to statutory regulations for the purposes of reporting back to the Audit Committee.

Introduction and Background

- 1 The overall timetable reducing the time available to produced audited financial statements was introduced for 2017/18 so that the draft Statement of Accounts must be prepared by 31 May, audited and approved by members by 31 July and these deadlines where achieved for 2017/18, 2018/19.
- 2 However this year due to COVID-19, CIPFA resolved the following changes:
 - The publication deadline for final, audited, accounts is now 30 November 2020 for all local authority bodies;
 - The requirement for the public inspection period to include the first 10 working days of June has been removed. Instead local authorities must commence their public inspection period on or before, the first working day of September 2020;
 - Draft accounts must be published by the authority by 31 August 2020 at the latest.
- 3 The draft accounts in agreement with Grant Thornton have been produced and published on 30 June 2020 and the external audit commenced on 8 July 2020.
- 4 For a number of years, a Member Working Group has been set up to look at the draft Statement of Accounts, with the authority to recommend changes

