

## STATEMENT OF ACCOUNTS - PROGRESS UPDATE REPORT

Audit Committee - 23 September 2021

**Report of:** Deputy Chief Executive and Chief Officer - Finance and Trading

**Status:** For noting

**Key Decision:** No

**Portfolio Holder:** Cllr. Matthew Dickins

**Contact Officer:** Alan Mitchell, Ext. 7483

Adrian Rowbotham, Ext 7153

**Recommendation to Audit Committee:**

To note the contents of the report

**Reason for recommendation:** It is a legal requirement under regulation 10 of the Accounts and Audit Regulations 2003 for the audit committee to review and approve the Statement of Accounts.

### Introduction and Background

- 1 A draft statement of accounts was reviewed by a working group from the Audit Committee on 25 August 2021.
- 2 Grant Thornton began the external audit of the accounts on 12 July 2021 and is still progressing.
- 3 At the deadline for the audit committee the Audit has not been completed and the Audit Findings report is still to be issued by the auditors.

### Summary

- 4 It is unlikely that the audit will be completed by 30 September 2021.
- 5 A verbal update will be given at the Committee meeting.
- 6 A special committee may be required to approve the accounts.

### Key Implications

#### Financial

None.

Legal Implications and Risk Assessment Statement.

Under section 151 of the Local Government Act 1972 the section 151 officer (Deputy Chief Executive and Chief Officer - Finance and Trading has statutory duties in relation to the financial administration and stewardship of the authority.

The Audit Committee should review the financial statements and approved under regulation 10 of the Accounts and Audit Regulations 2003, and again, in conjunction with the external auditor's SAS 610 (ISA 260) report to those charged with governance, following completion of the audit. The committee's review of the financial statements should focus on:

- the suitability of accounting policies and treatments
- any changes in accounting policies and treatments
- major judgemental areas
- significant adjustments and material weaknesses in internal control reported by the external auditor.

Equality Assessment

The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

**Appendices**

None

**Background Papers**

None

**Adrian Rowbotham**  
**Deputy Chief Executive and Chief Officer - Finance & Trading**