

Statement of Accounts 2019/20 – update

Purpose

- 1.1 To update the Committee on the latest position regarding the audit of the 2019/20 Statement of Accounts.

Recommendation

- 2.1 To note the content of the report .

Reason

- 3.1 To ensure the committee is updated on the latest position with regards to the audit of 2019/20 Statement of Accounts.

Supporting information

- 4.1 At the meeting of the Audit & Accounts Committee on 4 November 2020, delegation was given to the Strategic Director of Corporate Resources, in conjunction with the Chair of the Committee, to give final approval to the Council's Statement of Accounts for 2019/20. The delegation was given due to some outstanding audit work with regards to pensions that would not allow the auditors to give a final opinion at that time.
- 4.2 The work regarding pensions has now been concluded but due to the resultant delay, this has impacted on the work the auditors need to complete regarding Going Concern including updated cashflow forecast.
- 4.3 At the end of January Ernst and Young met with the Council in respect of delays in the audit conclusion which, alongside required changes in the lead Audit Partner, has led to further delays while the Audit Partner reviewed the Audit. This further delay was unfortunate but is not linked to any outstanding information or issues from the City Council
- 4.4 The auditors - Ernst & Young - have committed to give a verbal update on the progress of the audit at this meeting

Public/stakeholder engagement

5.1 None directly arising.

Other options

6.1 None directly arising.

Financial and value for money issues

7.1 As detailed in the main body of the report. .

Legal implications

8.1 None directly arising.

Climate implications

9.1 None directly arising.

Other significant implications

10.1 None directly arising.

This report has been approved by the following people:

Role	Name	Date of sign-off
Legal		
Finance	Toni Nash, Head of Finance	17/03/21
Service Director(s)	Alison Parkin, Director of Financial Services	17/03/21
Report sponsor	Simon Riley, Strategic Director of Corporate Resources	17/03/21
Other(s)		

Background papers:

List of appendices:

