

Corporate Governance and Standards Committee Report

Report of the Chief Financial Officer

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2019-20 Audited Statement of Accounts

Executive Summary

The terms of reference of the Corporate Governance and Standards Committee include approval of the statutory Statement of Accounts on behalf of the Council. The audited Statement of Accounts are attached at Appendix 1. The Audit Findings report, presented elsewhere on this agenda, covers the changes made to the accounts between the draft accounts, issued on 31 August 2020 and the audited accounts.

Recommendation to Committee

It is recommended that

1. the Committee approves the audited Statement of Accounts 2019-20, as set out in Appendix 1, and grants delegation to the Chief Finance Officer to make any amendments as a result of changes requested by the auditors after this meeting and before the completion of the audit, and
2. the Chairman of the Committee signs the official copy of the accounts to state they are approved.

Reason for Recommendation:

To approve the Statement of Accounts for 2019-20.

In order to comply with the Accounts and Audit Regulations 2015 the statutory Statement of Accounts requires approval by 31 July. 2020 has been an exceptional year and the Accounts and Audit regulations have had an amendment issued for the 2019-20 accounts revising the statutory Statement of Accounts approval date to 30 November 2020.

1. Purpose of Report

- 1.1 This report presents the audited statutory Statement of Accounts 2019-20 for approval by the Committee.

2. Strategic Framework

- 2.1 Good financial management underpins the achievement of the Council's Corporate Plan.

3. Background

- 3.1 The terms of reference of the Corporate Governance and Standards Committee include approval of the statutory Statement of Accounts on behalf of the Council.
- 3.2 The external auditor, Grant Thornton UK LLP, is currently completing their audit and the Chief Financial Officer (CFO) has re-certified the Statement of Accounts.
- 3.3 The Audit Findings report, presented elsewhere on this agenda, covers the changes made to the accounts between the draft accounts, published on 31 August 2019, and the audited accounts. The audited accounts attached at Appendix 1 include any changes.
- 3.4 The external auditor expects to issue an unqualified opinion on the financial statements.

4. Financial Implications

- 4.1 There are no financial implications arising from this report.

5. Legal Implications

- 5.1 The Accounts and Audit Regulations 2015 require that the Council or a committee must consider and approve the statement of accounts no later than 31 July. The Council has delegated this responsibility to the Corporate Governance and Standards committee.
- 5.2 The Accounts and Audit regulations also require the person presiding at the meeting to sign and date the statements that we must then publish, accompanied by the auditor's report, no later than 31 July.
- 5.3 Due to the impact of the Coronavirus, the statutory deadline has been moved to 30 November for one year only.

6. Human Resource Implications

- 6.1 There are no human resource implications arising from of this report.

7. Conclusion

- 7.1 The audit of the 2019-20 accounts is still currently underway and the independent auditor expects to issue an unqualified opinion on the financial

statements, which the CFO has re-certified in accordance with the Accounts and Audit Regulations 2015.

8. Background Papers

None

9. Appendices

Appendix 1 – Statement of Accounts 2019-20