

# **Guildford Borough Council**

Report to: Corporate Governance and Standards Committee

Date: 27 July 2023

Ward(s) affected: All wards

Report of Director: Transformation & Governance

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Report Status: Open

## **2020-21 Audited Statement of Accounts**

### **1. Executive Summary**

- 1.1 The terms of the Corporate Governance and Standards Committee include the approval of the statutory Statement of Accounts on behalf of the Council. The audited Statement of Accounts at attached at Appendix 1.
- 1.2 The Audit Findings Report, presented elsewhere on this agenda, covers the changes made to the accounts between the draft published on our website and the audited accounts.

### **2. Recommendation to Committee**

That the Committee:

- 2.1. approves the audited statement of accounts 2020/21, as set out in Appendix 1, and
- 2.2. agrees that the Chairman of the meeting signs the office copy of the accounts to state they are approved.

### **3. Reasons for Recommendation:**

- 3.1. To approve the Statement of Accounts for 2020-21
- 3.2. In order to comply with the Accounts and Audit Regulations 2015 the statutory statement of accounts requires approval by Council or a designated Committee, by 30 November each year.

### **4. Exemption from publication**

No

### **5. Purpose of Report**

- 5.1. This report presents the audited statutory statement of accounts 2020-21 for approval by the Committee.

### **6. Strategic Priorities**

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

### **7. Background**

- 7.1. The terms of reference of this Committee include approval of the statutory Statement of Accounts on behalf of the Council.
- 7.2. The external auditors, Grant Thornton UK LLP, have completed their audit and the Chief Finance Officer (CFO) will re-certify the statement of accounts.
- 7.3. The audit findings report, presented elsewhere on the agenda, covers the changes made to the accounts between the draft accounts

published on our website, and the audited accounts. The audited accounts at Appendix 1 include any changes made as a result of the audit.

- 7.4. The external auditors have issued an unqualified opinion on the financial statements but have recommended a number of management actions.

## **8. Consultations**

- 8.1. The Lead Councillor for Finance has been kept up to date on the progress of the audit.

## **9. Key Risks**

- 9.1. Key risks are highlighted in the audit findings report elsewhere on this agenda.

## **10. Financial Implications**

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

## **11. Legal Implications**

- 11.1. The Accounts and Audit Regulations 2015 require that the Council, or a Committee must consider and approve the Statement of Accounts no later than 30 November each year. The Council has delegated this responsibility to this Committee.
- 11.2. The Accounts and Audit Regulations also require the person presiding at the meeting to sign and date the statements, that we must publish, accompanied by the auditor's report.

## **12. Human Resource Implications**

- 12.1. There are no human resource implications arising from the report.

### **13. Equality and Diversity Implications**

13.1. There are no equality and diversity implications arising from this report.

### **14. Climate Change/Sustainability Implications**

14.1. There are no climate change / sustainability implications arising from this report.

### **15. Summary of Options**

15.1 The 2020-21 accounts are required to be signed off by this Committee.

### **16. Conclusion**

16.1 The 2020-21 audit has concluded, and the CFO will recertify the accounts in accordance with the Accounts and Audit Regulations 2015.

16.2 The audited accounts include any changes requested by the auditor which can be found in the Audit Findings Report elsewhere on this agenda.

### **17. Background Papers**

None

### **18. Appendices**

Appendix 1: Audited Statement of Accounts 2020-21