

## **2019/20 Bristol City Council Annual Accounts**

The accompanying report is the current draft of the Bristol City Council 2019/20 annual accounts. The annual accounts set out the financial position of the Council as at 31 March 2020 and also resources were spent during the period April 2019 to March 2020.

Whilst the accounts form a technical report by nature they contain key management information. A reconciliation of the financial management outturn position as reported to Cabinet in June to the figures in the accounts.

Due to delays in availability of key pieces of information and also due to redirection of resources in part as a result of Covid-19 the accounts as presented to Audit Committee are not finalised for public inspection or external audit. The Committee are asked to comment on the current draft and note the further adjustments required.

Following satisfactory completion of these the amendments outlined below the draft set of accounts will be circulated to all member of the Audit Committee prior to publication for public inspection and external audit. The statutory deadline for publication has been extended to 31 August 2020.

### **Further Amendments to the Accounts prior to publication for public inspection and external audit**

#### **Narrative Report**

The narrative report which sets out a high level summary of the Council's performance during 2019/20 has been delayed due to redirection of resource across the Council to support Covid-19 response. The narrative report provides factual information on the Council, its main objectives and strategies and the principal risks that it faces. It provides a summary on how the Council has used its resources to achieve its desired outcomes in line with its objectives and strategies.

#### **Bristol City Council Group**

The draft accounts for the Council's companies are still being finalised and therefore it hasn't been possible at this point to consolidate the Group Accounts.

- Related Party Note for Companies
- Group Accounts

#### **Valuation of Bristol Holding**

The carrying value of Bristol Holding is still being finalised to ensure the valuation as at 31 March 2020 reflects all available information available and ensure it is reflected in line with Accounting Standards. The present value included in the statement is based on the valuation as at 31 March 2019 plus any investment during the year 2019/20, prior to

On 2 June 2020 the Council made the decision to progress the sale of Bristol Energy, this process has provided additional information which needs considering in arriving at a valuation for inclusion in the 2019/20 accounts.

Any adjustment to the carry value of the Bristol Holding will impact the following notes:

- Balance sheet (Long Term Investments and Reserves)
- I&E
- Cashflow
- EFA Notes 6 and 7
- Financial instrument note

### **Expenditure and Funding Analysis**

There has been technical and system issues which reconciling the Expenditure and Funding analysis (Note 6 and 7) which have been unable to resolve prior to the Audit Committee. The above adjustments will also impact on this note and therefore it won't be available until after the above adjustments have been made