

# Audit Committee

27 August 2020



**Report of:** *Director of Finance*

**Title:** *Draft Statement of Accounts 2019/20*

**Ward:** *City Wide*

**Officer Presenting Report:** *Denise Murray*

**Contact Telephone Number:** *0117 3576255*

## Recommendation

The Audit Committee note, and comment as appropriate, the revised draft, unaudited, Statement of Accounts for 2019/20.

## Summary

The Statement of Accounts sets out the Council's financial position as at the 31 March 2020 along with a summary of its income and expenditure for the year to 31 March 2020.

There have been a number of additions/amendments to the draft accounts presented to Audit Committee on 30 July. These are,

- Completion of the Narrative Report
- Adjustments to BCC's single entity accounts to reflect the valuation of Bristol Holdings Ltd.
- Addition of the Expenditure and Funding Analysis (notes 6 and 7)
- Completion of the Group Accounts based on draft company accounts
- Completion of the related party note to incorporate company information
- Amendment to the Exit Packages note

The draft accounts are required to be published on the Council's website by 30 August.



## **Policy**

None affected by this report. Grant Thornton are the Council's appointed external auditors. In carrying out their audit and inspection duties they have to comply with the relevant statutory requirements, namely the Local Audit and Accountability Act 2014.

## **Consultation**

### **1. Internal**

Director of Finance

### **2. External**

None

### **3. Background and Context**

1. Under amended legislation, local authorities have been given until the end of August to publish their draft accounts. The deadline for completion of the external audit has also been moved to the 30 November.
2. The attached accounts are complete, with the exception of the Group Financial Instrument note, which is pending some additional technical data. Any other changes are anticipated to be purely presentational.
3. The public inspection of the accounts now begins on the first working day in September. Members of the public and other interested parties then have 30 working days to request access to documents relating to the financial statements for 2019/20 and related notes. Requests for information are subject to restrictions around commercial confidentiality and the protection of personal information.
4. During the same period a local elector may also raise questions relating to the accounts with the External Auditor.
5. A notice setting out the rights to public inspection of the accounts along with relevant contact details will be published at the end of August on the Council's website.

**Other Options Considered**

Not applicable

**Risk Assessment**

None necessary for this report

**Public Sector Equality Duties**

None necessary for this report

**Legal and Resource Implications****Legal**

None arising from this report

**Financial**

None arising from this report.

**Land**

Not applicable

**Personnel**

Not Applicable

**Appendices:**

Appendix 1: Draft Statement of Accounts 2019/20

**LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985****Background Papers:**

None