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| **REPORT TO** | **ON** | |
| **Governance Committee** | **16 June 2020** | |
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| **TITLE** | | **REPORT OF** | |
| **Update of Closure of Accounts 2019.20** | | **Deputy Section 151 Officer** | |

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| Is this report confidential? | **No** |

**PURPOSE OF THE REPORT**

1. To note the progress on the closure of accounts for 2019/20 including the revised deadlines for submission of the draft accounts and sign off of the final accounts.

**RECOMMENDATIONS**

1. To note the progress on the closure of accounts for 2019/20 including the revised deadlines for submission of the draft accounts and sign off of the final accounts.

**CORPORATE OUTCOMES**

1. The report relates to the following corporate priorities:*(tick all those applicable):*

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| --- | --- |
| Excellence, Investment and Financial Sustainability | ✓ |
| Health, Wellbeing and Safety |  |
| Place, Homes and Environment |  |

Projects relating to People in the Corporate Plan:

|  |  |
| --- | --- |
| Our People and Communities |  |

**UPDATE**

1. The government has responded to CV-19 by amending the deadlines for the closure of accounts for 2019/20

**Amended Statutory Requirements**

1. The amended deadlines were published in April:

* The audited financial statements are to be published by 30th November 2020.
* The public inspection period must start on or before the first working day in September, this meaning that the draft statement of accounts must be produced by 31st August.
* The audit of the accounts will, subject to confirmation with Grant Thornton, take place between 1st September and late November 2020.

**Progress To Date**

1. The revised working arrangements in place since the second half of March have inevitably affected a range of tasks in a variety of ways however the finance team are still on track to deliver the draft statement of accounts within the revised statutory deadlines.
2. In summary:

* Revenue and capital outturns are substantially complete, with review taking place and final transactions to be posted over the next week.
* Statutory accounting entries are under way.
* Asset valuations have been received and are being scrutinised and processed.
* The pensions information from the actuary is due to be received 10 June.
* The Collection Fund is substantially complete.
* Publication of form NNDR3 by MHCLG was delayed, but the form was received on 15th May. The timescales again remain unchanged since April, with the draft form required to be submitted by 31July and the final version by 30 November. The Council’s form is substantially complete, with just a small amount of additional information required.

1. Overall, progress remains in line with the revised timetable drawn up in accordance with the revised deadline of 31 August for the draft statement of accounts.
2. The timing of the audit of the accounts has yet to be determined. An initial liaison meeting has been held with the auditors and their formal audit scoping letter was received at the end of May.

**CONSULTATION CARRIED OUT AND OUTCOME OF CONSULTATION**

1. Not applicable

**AIR QUALITY IMPLICATIONS**

1. None

**COMMENTS OF THE STATUTORY FINANCE OFFICER**

1. The report outlines any financial implications

**COMMENTS OF THE MONITORING OFFICER**

1. No comment

**OTHER IMPLICATIONS:**

**James Thomson**

**Deputy Director of Finance (s151)**

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| Report Author: | Telephone: | Date: |
| James Thomson, Deputy Director of Finance | 01257 515025 | 08/05/20 |