



AGENDA ITEM:

**AUDIT AND GOVERNANCE
COMMITTEE 24th October 2023**

Report of: Head of Finance, Procurement and Commercial Services

Relevant Portfolio Holder: Cllr Rob Molloy

Relevant Corporate Director: Transformation, Housing and Resources

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SUBJECT: APPROVAL OF STATEMENT OF ACCOUNTS 2020/21

Wards affected: Borough wide

1.0 PURPOSE OF THE REPORT

1.1 To approve the Council's annual Statement of Accounts for 2020/21.

2.0 RECOMMENDATION

2.1 That the Statement of Accounts for 2020/21 set out in Appendix 1 be approved.

3.0 BACKGROUND

3.1 The external auditors have now completed their audit on these accounts, and issued their draft Audit Findings Report (AFR) and provided an audit progress report on 30 May 2023. The final AFR is now complete and will be presented by Grant Thornton as a separate report.

3.2 It is part of the terms of reference of this Committee that it will approve the Council's Statement of Accounts each year. The Accounts and Audit Regulations require that this approval has to take place by 30th September.

3.3 However due to the impact of Covid-19 and given the complexity of the preparation of the accounts and their audit and the pace at which these activities were completed has given rise to a significant delay. In accordance with Regulation 10, paragraph (2a) of the Accounts and Audit Regulations 2015 a notice of delayed audit was published on the Council's website.

4.0 APPROVAL OF STATEMENT OF ACCOUNTS

- 4.1 The external auditors have presented their findings from their audit of these accounts in a separate report elsewhere on the agenda. Their report identifies a number of recommendations in relation to the audit which have been accepted by management. It is expected that an unqualified opinion will be provided on them. A full copy of the statement incorporating any agreed amendments is contained in Appendix 1 Members are now asked to approve the Statement in accordance with the Accounts and Audit Regulations.

5.0 SUSTAINABILITY IMPLICATIONS

- 5.1 There are no significant sustainability impacts associated with this report and, in particular, no significant impact on crime and disorder. The report has no significant links with the Sustainable Community Strategy.

6.0 RISK ASSESSMENT

- 6.1 The formal reporting to Council of Prudential Indicators and Treasury Management performance is part of the overall framework set out in Codes of Practice to ensure that the risks associated with this area are effectively controlled. Given the Council's strict investment criteria the risk of loss of investment funds is low, the sums invested can be very large, so treasury management activities are included in the Council's Key Risk Register.

Background Documents

There are no background documents (as defined in Section 100D(5) of the Local Government Act 1972) to this Report

Equality Impact Assessment

The decision does not have any direct impact on members of the public, employees, elected members and / or stakeholders. Therefore, no Equality Impact Assessment is required.

Appendix 1 – Statement of Accounts 2020/21