
1. Introduction

- 1.1 The process and schedule for approval of the Statement of Accounts are regulated by “The Accounts and Audit Regulations 2015 SI 2015 No 234”.
- 1.2 The Annual Statement of Accounts were certified by the responsible financial officer and published as a draft on the Council website on 30 May 2019, which was before the 31 May 2019 deadline.
- 1.3 The Statement of Accounts must now be approved by Council and signed by the Mayor before final publication by the 31 July 2019. Any report or opinion issued by the external auditor must be published with the Statement. The absence of an audit opinion does not therefore prevent publication.
- 1.4 A copy of the Statement of Accounts, which may still be subject to audit, is attached as Appendix 1.
- 1.5 At the date of circulation of this report, the external auditor, Ernst & Young (EY), have not completed their audit work, but expect to be able to sign off as unqualified. EY are expected to provide an update on their work to the Audit and Governance Committee on the 17 July 2019. Any formal opinion letter from EY received prior to the Council meeting will be made available to all councillors as soon as practically possible.
- 1.6 There have been no material changes to the reported financial out-turn for 2018/19 since this was reported to Executive on the 11 June 2019 (E/19/03).

2. Process

- 2.1 The Annual Statement of Accounts (Appendix 1) has been produced by Financial Services staff with the assistance of other officers throughout the Council.
- 2.2 The statement was then reviewed by Ernst and Young, our external auditors, this review included the arrangements for producing the statements.
- 2.3 The Statement was endorsed by the Audit and Governance Committee at their meeting on the 17 July 2019.
- 2.4 The Statement was approved for publication/signing by Council on 24 July 2019.
- 2.5 Publication of the Statement on the Council website by 31 July 2019.

3. Relevant Policies

3.1 Compliance with statutory and regulatory legislation.

4. Risk Management

Risk Description	Consequence of risk	Risk Controls	Probability of risk occurring taking account of controls (scale 1-6) 1 – almost impossible 6 – very high	Impact of risk, if it occurred taking account of actions (scale 1 – negligible; 4 – catastrophic)	Actions to mitigate risk
Failure to have the accounts approved and published by 31 July	Reputational damage	Compliance with statutory requirements	2	3	Compliance with closure timetable Use of suitably qualified staff Liaison with external auditors
Failure to have the accounts signed by 31 July.	Reputational damage	Compliance with statutory requirements	2	3	Continued liaison with External Auditors. Deployment of additional resources by External Audit.

5. Environmental Impact Assessment

5.1 Not required.

6. Equalities and Diversity Implications

6.1 Not required.

7. Financial Considerations

7.1 There are no financial implications to this report.

8 Performance Monitoring

- 8.1 The financial statements that are approved at Council will be published on the Council's website by 31 July 2019. The audit opinion (from EY) will be incorporated within the financial statements as soon as it's available.
- 8.2 Statement of Accounts signed off with an unqualified audit opinion by External Audit by 31 July 2019.

9. Recommendations

- 9.1 That Council approves for publication the Annual Statement of Accounts 2018/19, in the form circulated.
- 9.2 That the Mayor be authorised to sign and date the Annual Statement of Accounts 2018/19.
- 9.3 That the Section 151 Officer be delegated authority to incorporate any changes required by External Audit to the Statement of Accounts, following approval and publication.