

BOROUGH OF KETTERING

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Report Originator	Head of Resources Mark Dickenson	Fwd Plan Ref: N/A	
Wards Affected	All	25 th November 2020	
Title	STATEMENT OF ACCOUNTS – 2019/20		

1. PURPOSE OF REPORT

To present the Council's draft Statutory Statement of Accounts (for the financial year 2019/20) for member approval.

2. BACKGROUND

- 2.1. Local Government accounts for 2019/20 are required to be prepared in accordance with the *Code of Practice on Local Authority Accounting in the United Kingdom 2019/20* (the Code).
- 2.2. The Council's Statement of Accounts for 2019/20 is submitted to members of this Committee as a separate document with this report (**Appendix 1**). An electronic copy of the accounts is available at:
- https://www.kettering.gov.uk/downloads/download/18/statement_of_accounts
- 2.3. In order to comply with the statutory requirements of the Accounts & Audit Regulations 2015, the Responsible Financial Officer is usually required to sign the Statement of Accounts by 31st May each year. However, the Accounts and Audit (Coronavirus) Amendments Regulations 2020 extended the deadline for all Local Authorities to 31st August 2020. The Council's accounts were duly signed on the 29th June 2020.
- 2.4. The external auditors commenced the audit on 13th July which was significantly earlier than the previous year when the audit commenced on 12th August 2019. The accounts remain in draft format as the following two issues are to be concluded:
- 1) Completion of procedures on the pension disclosures where EY are awaiting an assurance letter from the auditor of the Pension Fund.
 - 2) Completion of EY's routine review and consultation procedures on the Council's going concern assessment and disclosures, disclosures on valuation of assets and the impact on EY's audit report.
- 2.5. The Council's governance arrangements require this Committee to receive and approve the Statement of Accounts. For the financial year 2019/20, the accounts require approval by 30th November 2020. This is later than in previous years to take account of the impact of Covid19. Prior to Covid19 the accounts would have required approval by 31st July.

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- 2.6. The Statement of Accounts has been prepared in accordance with all relevant statutory reporting requirements. This makes the document very technical in nature and quite complex in parts.
- 2.7. The ISA 260 which is a separate report to this committee provided details of audit differences to those presented in the draft accounts.
- 2.8. If Members have specific questions about the Statement of Accounts it would be appreciated that if possible these could be notified to the report author prior to the meeting to enable an informed answer to be provided.

3. RECOMMENDATIONS

- 3.1 Members approve the draft Statement of Accounts for the financial year 2019/20 subject to the conclusion of the audit.
- 3.2 Any non-material adjustments required to the draft Statement of Accounts are delegated to the Councils Head of Resources (s151 Officer), in consultation with the Chair of Monitoring & Audit Committee.

Background Papers:

Title of Document: Final Accounts Working Papers

Contact Officer: Mark Dickenson