

Report of the Deputy Chief Executive

AUDIT OF ACCOUNTS 2019/2020 UPDATE**1 Purpose of Report**

To update the Committee on progress in producing the Council's accounts for 2019/20 and their subsequent review by the Council's external auditors (Mazars).

2 Background

As reported to the Committee on 18 May 2020, the Accounts and Audit Regulations (2015) set out the timescales for the production of the Council's accounts, including the dates of the public inspection period. Following the coronavirus outbreak and in response to the pressures this has placed upon finance teams and external auditors in the production of the 2019/20 accounts, the Accounts and Audit (Coronavirus) (Amendment) Regulations were approved on 7 April 2020 and came into effect on 30 April 2020. The most significant changes were as follows:

- The draft 2019/20 accounts must be approved and presented to the external auditors for review by 31 August 2020 at the latest (instead of 31 May 2020) though they may be approved earlier if possible.
- The requirement for the public inspection period to include the first 10 working days of June has been removed. Instead, the public inspection period must commence on or before the first working day of September 2020.
- The publication date for the final, audited, 2019/20 accounts will move from 31 July 2020 to 30 November 2020.

The Council's Accounts Closedown Timetable 2019/20 was revised in response to these changes. The draft 2019/20 accounts were approved and presented to the external auditors for review on 30 June 2020, two months ahead of the revised statutory deadline of 31 August 2020. They have been placed on the Council's website and can be found under the following link:

<https://www.broxtowe.gov.uk/media/7694/unaudited-statement-of-accounts-2019-20.pdf>

The external audit of the draft 2019/20 accounts commenced on 29 June 2020. This is being conducted remotely with neither finance staff or external auditors accessing the Council Offices during this process. It is presently envisaged that the final, audited 2019/20 accounts will be presented for approval to the Governance, Audit and Standards Committee on 21 September 2020.

Details of the public inspection period have been placed on the Council's website. This commenced on 1 July 2020 and is due to end on 11 August 2020.

Recommendation

The Committee is asked to NOTE the report.

Background Papers

Nil