



Audit & Governance Committee
18 June 2021

Draft Statement of Accounts 2020/21

Purpose of the report:

To provide Audit & Governance Committee with an update on the Draft Accounts and the process for undertaking the audit.

Recommendations:

It is recommended that the Audit & Governance Committee note the draft accounts and the process for undertaking the audit.

Introduction:

1. As a result of Covid-19, the Ministry of Housing, Communities and Local Government (MHCLG) legislated to allow local authorities flexibility in the timescales for publishing draft accounts. The statutory deadline for publishing the draft accounts for 2019/20 was moved from 31 May to 31 August, with the deadline for audit sign-off moving from 31 July to 30 November.
2. Despite the flexibility, Surrey County Council adhered to the original timeline of producing draft accounts for 2019/20 by the end of May. The final accounts were signed by Grant Thornton, the external auditor, on 23 November 2020.
3. For 2020/21, the deadlines have been amended again to 31 July for Draft Accounts and 30 September for audit sign-off and final publication. The Council has published its draft accounts, appended to this report, on 11 June 2021.

Inspection and External Audit

4. From the date of publication, the draft accounts are subject to a 30-working day Public Inspection Period, during which time any person interested may on reasonable notice inspect the accounts and supporting documents, except where the latter includes commercially sensitive or personal information.
5. The deadline for external audit to complete their review and sign the accounts is 30 September. The External Audit Plan approved by Audit & Governance Committee on 23 March 2021 set out the approach that Grant Thornton will take to the audit and their expected timetable to conduct the audit between July and September.
6. The final accounts and Audit Findings Report are scheduled to be presented to this committee by 30 September.

Conclusions:

7. The Council's Draft Accounts, as published on 11 June are attached to this report for consideration.

Financial and value for money implications

8. There are no financial or value for money implications of this report. The Draft Statement of Accounts includes a Narrative Statement which sets out the key elements of the Statement of Accounts.

Equalities and Diversity Implications

9. There are no direct equalities implications of this report.

Risk Management Implications

10. There are no direct risk management implications of this report. The Council's approach to risk management is summarised in the Narrative Statement.

Next steps:

11. The final, audited Statement of Accounts and Audit Findings Report are scheduled to be presented to this committee by 30 September.

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Sources/background papers:

Audit & Governance Committee 23 March 2021: Grant Thornton: 2020/21
External Audit Plan

Audit & Governance Committee 5 November 2020: Statement of Accounts
2019/20

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