

Report to Audit Committee

18th March 2021

Subject:	Statement of Accounts 2019/20
Director:	Acting Director of Finance Rebecca Maher
Contact Officer:	Service Manager - Finance, Clare Sandland clare_sandland@sandwell.gov.uk

1 Recommendations

- 1.2 That the Acting Director of Finance be authorised, in consultation with the Chair or Vice-Chair of the Audit and Risk Assurance Committee (ARAC), to agree any changes which may be necessary in order to ensure the finalisation of the external audit currently being concluded by the Council's external auditors, Grant Thornton, to ensure completion of the Statement of Accounts for financial year 2019/20.

2 Reasons for Recommendations







- 2.1 The draft Statement of Accounts for the year ending 31 March 2020 are attached as Appendix 1. These accounts have been prepared in accordance with the International Financial Reporting Standards based Code of Practice on Local Authority Accounting. The Management Representation Letter is attached as Appendix 2.
- 2.2 There are some outstanding items in relation to the 2019/20 audit, as outlined in the Audit Findings Report (as a separate agenda item). To



ensure a timely completion it is therefore requested that the Acting Director of Finance be authorised, in consultation with the Chair or Vice-Chair of the Audit and Risk Assurance Committee (ARAC), to agree any changes which may be necessary in order to ensure the finalisation of the external audit currently being concluded by the Council’s external auditors, Grant Thornton.

3 How does this deliver objectives of the Corporate Plan?

The Council’s financial status helps to underpin the Council’s Corporate Plan and associated aspirations.

	Best start in life for children and young people
	People live well and age well
	Strong resilient communities
	Quality homes in thriving neighbourhoods
	A strong and inclusive economy
	A connected and accessible Sandwell

4 Context and Key Issues

4.1 The Statement of Accounts for 2019/20 and Management Representation Letter should be approved in order for the council to meet its legal obligations.

4.2 Given the possibility that issues raised either at today’s meeting or subsequently may require the Statement of Accounts to be amended it is recommended that delegated powers be given to the Chief Financial



Officer in consultation with the Chair or Deputy Chair of this Committee to agree any final changes to the Council’s Statement of Accounts for 2019/20. It should be noted that the only changes that will be made under these delegated powers will relate to amendments agreed with the Council’s external auditors, Grant Thornton.

5 Alternative Options

5.1 There are no alternative options to be considered.

6 Implications

Resources:	The council’s financial position is set out within the Statement of Accounts for 2019/20.
Legal and Governance:	The Accounts and Audit (Coronavirus) (Amendment) Regulations 2020 require that the audited accounts and opinion be published by 30 November 2020, however there have been some delays as detailed in the Audit Findings Report.
Risk:	This information is contained within the main body of this report.
Equality:	There is no requirement to conduct an Equality Impact Assessment.
Health and Wellbeing:	The financial prosperity of the Council provides a foundation for health and wellbeing across the remit of the Council.
Social Value	N/A

7. Appendices

Appendix 1 – Statement of Accounts 2019/20

Appendix 2 – Management Representation Letter 2019/20

8. Background Papers

CIPFA Code of Practice on Local Authority Accounting and associated guidance.

