

Report to Audit & Risk Assurance Committee

16 March 2023

Subject:	Statement of Accounts 2020/21
Director:	Director of Finance Simone Hines
Contact Officer:	Assistant Director – Finance Rebecca Maher Rebecca_Maher@sandwell.gov.uk

1 Recommendations

1.2 That the 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 2020/21.

2 Reasons for Recommendations

2.1 The draft Statement of Accounts for the year ending 31 March 2021 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 2020/21 audit, as outlined in the Audit Findings Report (Appendix 3). To ensure a timely completion it is therefore requested that the Director of Finance be given



delegated authority, 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 2020/21 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 S151 Officer in consultation with the Chair or Vice Chair of this Committee to agree any final changes to the Council's Statement of Accounts for 2020/21. 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 2020/21.
Legal and Governance:	The Accounts and Audit (Amendment) Regulations 2021 require that the audited accounts and opinion be published by 30 September 2021, 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 2020/21

Appendix 2 – Management Representation Letter 2020/21

Appendix 3 – Audit Findings Report 2020/21

8. Background Papers

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

