

North Tyneside Council Report to Audit Committee Date: 29 July 2020

ITEM 7

Title: Annual Statement of
Accounts 2019/20

Report from Service: Finance

Report Author: Janice Gillespie, Head of Resources (Tel: 643 5701)

Wards affected: All

PART 1

1.1 Executive Summary:

1.1.1 The purpose of this report is to provide the Audit Committee with an update in respect of the closure of the 2019/20 accounts.

1.2 Recommendation(s):

1.2.1 It is recommended that the:

(a) Audit Committee note the work outlined in respect of the closure of the 2019/20 accounts.

1.3 Council plan and policy framework:

1.3.1 The Annual Statement of Accounts covers all the service responsibilities as identified within the Council Plan.

1.4 Information:

1.4.1 The Ministry of Housing, Communities and Local Government (MHCLG) has confirmed the details of the changes made to the Accounts and Audit Regulations 2015 in a letter to authorities on 3 April 2020. The Accounts and Audit (Coronavirus) Amendments Regulations 2020 (SI 2020/404) extend the statutory audit deadline for 2019/20 for all local authorities, apart from health service bodies.

1.4.2 The publication date for audited accounts has moved from 31 July to 30 November 2020 for all local authority bodies.

1.4.3 This represents a substantial change to the regulations as before the audited set of accounts was required to be approved and subsequently published by no later than 31 July 2020.

Update on the preparation of the 2019/20 Annual Statement of Accounts

- 1.4.4 To give local authorities more flexibility, the requirement for the public inspection period to include the first 10 working days of June has been removed. Instead, local authorities must commence the public inspection period on or before the first working day of September 2020. For the Authority the public inspection period will begin on Monday 6 July 2020 and run for 10 working days.
- 1.4.5 A draft set of 2019/20 accounts has been produced and published on the Authority's website. A summary of the main points in the accounts will be presented to the Audit Committee at its meeting.
- 1.4.6 The Authority's external auditors will begin their audit of the 2019/20 accounts on 6 July 2020 and this will run through to mid-September with the aim of having a signed off set of accounts published by the end of the month.

1.5 Decision options:

The options available are:

- (a) To accept the recommendations made in section 1.2.1.

1.6 Reasons for recommended option:

The production of an Audited Annual Statement of Accounts is a requirement of the Accounts and Audit Regulations 2015.

1.7 Appendices:

None.

1.8 Contact officers:

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Claire Emmerson – Senior Manager, Financial Strategy & Planning – Tel 643 8109
Peter Weir – Principal Accountant – Tel 643 8066

1.9 Background information:

The following background papers and reports have been used in the compilation of this report and are available for inspection at the offices of the author:

- (a) Accounts and Audit Regulations 2015

PART 2 – COMPLIANCE WITH PRINCIPLES OF DECISION MAKING

2.1 Finance and other resources

There are no financial implications as a result of the recommendations within this report.

2.2 Legal

The Annual Statement of Accounts is produced annually in accordance with the Accounts and Audit Regulations 2015.

2.3 Consultation/community engagement

Consultation will take place with the key personnel and interested parties involved in the closedown process.

2.4 Human rights

There are no Human Rights implications as a result of the recommendations in this report.

2.5 Equalities and diversity

There are no Equalities and Diversity implications as a result of the recommendations in this report.

2.6 Risk management

A risk log has been set up which identifies the key risks and issues associated with the closedown process. The management of these risks are part of the overall process.

2.7 Crime and disorder

There are no crime and disorder implications as a result of the recommendations in this report.

2.8 Environment and sustainability

There are no environment and sustainability implications as a result of the recommendations in this report.