

APPROVAL AND SIGNING OF THE ANNUAL ACCOUNTS FOR 2020/21

Summary: This report accompanies the report from the External Auditor on providing an update on the progress on the audit of the 2020/21 Annual Report. It also seeks approval to delegate the signing of the 2020/21 Annual Report to the Chair of the Governance, Risk and Audit Committee in consultation with the Section 151 Officer so that statutory requirement can be met as soon as possible.

Options considered: The options are that the Accounts are brought back to the next Governance, Risk and Audit Committee to seek its approval for the signing of the Statement of Accounts for 2020/21 or that the Committee delegate the signing of the Accounts to the Chair of the Governance, Risk and Audit Committee in consultation with the Section 151 Officer.

Conclusions: It is recommended that the Committee note the contents of the report and approve that the Chair of the Committee is given the delegated authority to sign the Accounts in consultation with the Section 151 Officer.

Recommendations: **It is recommended that the Committee note the contents of the report and approve that the Chair of the Committee is given the delegated authority to sign the Accounts in consultation with the Section 151 Officer.**

Reasons for Recommendations: To complete the audit process for the 2020/21 Statement of Accounts and meet the statutory requirements as soon as possible.

LIST OF BACKGROUND PAPERS AS REQUIRED BY LAW

(Papers relied on to write the report, which do not contain exempt information and which are not published elsewhere)

2020/21 Statement of accounts published in September 2021 GRAC Agenda

Cabinet Member(s) Councillor Eric Seward	Ward(s) affected All
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1. Introduction

- 1.1 This report provides an update on the progress in completing the audit of the Statement of Accounts for 2020/21 and the plan to sign the final version so that they can be published on the website and meet our statutory requirements.
- 1.2 The Committee received an update report on the draft Statement of Accounts for the 2020/21 financial year on 28 September 2021. The Committee noted the draft, in advance of approval of the final audited version at a date that was to be confirmed
- 1.3 The audit of the 20/21 Accounts is ongoing but nearing completion. There is an expectation that the audit could be completed before the calendar year end and this paper seeks approval to delegate the approval and signing of the Accounts for 2020/21 so that they can also be signed, and a final version published before the year end.

2. Main body of report

- 2.1 The Council prepares its Accounts in line with the CIPFA Code of Practice for Local Authority Accounting. The draft 2020/21 Accounts were required be published by 31st July and audited by 30th November respectively. The Council complied with the publication deadline as they were published on the Council's website on Friday 30th July.
- 2.2 However due to historical resourcing issues the Auditors, Ernst and Young, have not been able to complete the audit but it is nearing completion. The Auditors have indicated that the audit could be completed before the calendar year end. An update is being given verbally by the Auditors at this meeting.
- 2.3 Subject to there being no major issues that reporting to this Committee it is proposed that the approval and sign of the accounts is delegated to the Chair of the Committee so that the Accounts can also be finalised and published before the calendar year end.

3. Corporate Plan Objectives

- 3.1 Financial Sustainability and Growth – The Council needs to produce the accounts each year so that it can demonstrate how resources have been used and so the Council maintains an accurate record of the resources it has available for future use.

4. Medium Term Financial Strategy

There are no direct financial implications surrounding the publication of the Statement of Accounts.

5. Financial and Resource Implications

There are no direct financial implications surrounding the publication of the Statement of Accounts.

6. Legal Implications

The Council will have met the statutory requirement to publish an audited Statement of Accounts for 2020/21.

7. Risks

None as a direct consequence of this report.

8. Sustainability

None as a direct consequence of this report.

9. Climate / Carbon impact

None as a direct consequence of this report.

10. Equality and Diversity

None as a direct consequence of this report.

11. Section 17 Crime and Disorder considerations

None as a direct consequence of this report.

12. Conclusion and Recommendations

It is anticipated that the audit of the Accounts for 2020/21 will be completed before the calendar year end and if the Committee approve the delegation of approval and signing of the Accounts to the Chair then the Accounts can be published before the calendar year end too.