



WEST OXFORDSHIRE
DISTRICT COUNCIL

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Name and date of Committee	Audit and General Purposes Committee: Thursday 23 July 2020
Report Number	Agenda Item No. 8
Subject	Update on the Draft Statement of Accounts 2019/2020
Wards affected	All indirectly
Accountable member	Cllr Toby Morris Cabinet Member for Resources Email: toby.morris@westoxon.gov.uk
Accountable officer	Elizabeth Griffiths, Chief Finance Officer and Deputy Chief Executive Tel: (01993) 861188; Email: Elizabeth.Griffiths@westoxon.gov.uk
Summary/Purpose	To provide the Committee with an update on the preparation of the Statement of Accounts.
Annexes	None.
Recommendation	That the report be noted.
Corporate priorities	Delivering excellent modern services whilst ensuring the financial sustainability of the Council.
Key Decision	No
Exempt	No
Consultees/ Consultation	Not applicable.

1. THE STATEMENT OF ACCOUNTS

- 1.1. The Statement of Accounts is prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2019/20 ('the Code'). The Council is statutorily obliged under the Accounts and Audit Regulations 2015 to prepare its Statement of Accounts in accordance with the Code.
- 1.2. The Council's Chief Finance Officer is responsible for ensuring that the statement of accounts is prepared and published by 31 May following the end of a year. In 'normal times' the draft Statement of Accounts would have been presented to the July meeting of this Committee for review. With the arrival of the coronavirus pandemic, the statutory date for the completion of the 'draft' accounts has been moved back by Government from 31 May to 31 August.
- 1.3. Despite best efforts, extra pressures placed upon Council officers have led to the closedown of the accounts falling behind schedule. It was hoped that the draft statement of accounts would still be available to present to the Committee at this meeting. That is unfortunately not the case, and the draft accounts are not yet complete.
- 1.4. The accounts are still approximately two-weeks from completion. A verbal update on the progress with the preparation of the accounts will be made to the Committee.
- 1.5. There is no statutory requirement for the Committee to approve the draft accounts, although it is seen as best practice for the draft accounts to be reviewed. Upon completion, a copy of the draft statement of accounts will be forwarded to members of the Committee.

2. APPROVAL AND PUBLICATION OF THE ACCOUNTS

- 2.1. The deadline for the audit and sign-off of the final Statement of Accounts has been moved back to 30 November (from 30 September). The audited accounts will be presented to the Committee for sign-off following completion of the audit.
- 2.2. The next meeting of the Committee is scheduled for Thursday 15 October, but the Committee should be aware that it may be necessary to re-schedule that to a date closer to the revised 30 November deadline. This will become clear in due course.

3. ALTERNATIVES/OPTIONS

Not applicable

4. FINANCIAL IMPLICATIONS

None directly

5. REASONS

To comply with statutory requirements.