

TITLE	Statement of Accounts 2020-2021
FOR CONSIDERATION BY	Audit Committee on 13 March 2023
WARD	None Specific
LEAD OFFICER	Deputy Chief Executive - Graham Ebers

OUTCOME / BENEFITS TO THE COMMUNITY

The production and completion of audited financial statement of accounts is a key requirement for strong financial management and value for money.

RECOMMENDATION

The Audit Committee are asked to;

- 1) Note the latest statement of accounts for 2020-21 (Appendix A). These should be considered alongside the audit results report presented by our External Auditors, Ernst & Young (EY).
- 2) Approve delegation for the signing of the 2020-21 accounts to the chair of the audit committee, in consultation with the Chief Finance Officer, on the basis of the remaining assurances from the auditor of Berkshire Pension Fund being received with no further significant impact on the accounts.

SUMMARY OF REPORT

The Accounts and Audit Regulations 2015 require the Council to produce Statement of Accounts for each financial year giving certain specified information as set out in the CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom. These accounts are subject to an external audit by Ernst & Young (EY).

Appendix A are the statement of accounts for 2020-21. These have been audited by EY. The results of the audit are presented to the committee as part of the Audit Results Report produced by EY.

It is therefore important that this agenda item is considered alongside EY's audit results report.

The committee are asked to approve the delegation for the signing of the 2020-21 accounts to the chair of the audit committee, in consultation with the Chief Finance Officer. This will be completed once the final assurances are received from the auditor of the Berkshire Pension Fund, providing there are no further significant amendments required of the accounts.

FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

The Council faces unprecedented financial pressures as a result of; the longer term impact of the COVID-19 crisis, Brexit, the war in Ukraine and the general economic climate of rising prices and the increasing cost of debt. It is therefore imperative that Council resources are optimised and are focused on the vulnerable and on its highest priorities.

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	See audit fees contained in audit results report	Yes	Revenue
Next Financial Year (Year 2)	N/A	N/A	N/A
Following Financial Year (Year 3)	N/A	N/A	N/A

Other financial information relevant to the Recommendation/Decision
None

Cross-Council Implications
None

Public Sector Equality Duty
None

Climate Emergency – <i>This Council has declared a climate emergency and is committed to playing as full a role as possible – leading by example as well as by exhortation – in achieving a carbon neutral Wokingham Borough by 2030</i>
None

Reasons for considering the report in Part 2
None

List of Background Papers
Appendix A – Statement of Accounts 2020-21

Contact Mark Thompson	Service Business Services
Telephone No Tel: 0118 974 6555	Email mark.thompson@wokingham.gov.uk