

AUDIT COMMITTEE

DATE OF MEETING: 22 MARCH 2022

TITLE OF REPORT: STATEMENT OF ACCOUNTS AND LETTER OF REPRESENTATION

Report of: Head of Corporate Services and S.151 Officer

Cabinet Member: Councillor James Radley, Finance and Corporate Services

1. PURPOSE OF REPORT

1.1 To report to Members the position of the EY LLP audit of the statements and any amendments arising from the audit.

2. OFFICER RECOMMENDATION

2.1 That delegated authority is given to the Chair of Audit Committee in consultation with the Head of Corporate Services for the final approval of the 2020/21 Statement of accounts and letter of representation.

3. BACKGROUND AND SUMMARY OF KEY ISSUES

3.1 The content of the Statement of Accounts is largely determined by statutory requirements and mandatory professional standards as set out within The Code of Practice on Local Authority Accounting (The Code). The Council's unaudited Statement of Accounts 2020/21 were signed off in July by the Head of Corporate Services.

3.2 Members should note that based on the work of the external audit so far, the 2020/21 accounts are expected to receive an unqualified opinion (i.e. the Council's financial records and statements are fairly and appropriately presented). Prior period adjustment disclosure is provided in this version of the accounts to reflect the restatement of income and expenditure relating to the waste contract.

3.3 As the audit work has not been completed at the time of writing this report, it is recommended that delegated authority be given to the Chairman of Audit Committee and the Head of Corporate Services to approve the final 2020/21 Statement of Accounts and the letter of representation in the form that appears in the Annual results report.

4. FINANCIAL AND RESOURCE IMPLICATIONS

4.1 None

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APPENDICES

Appendix 1 – Statement of Accounts version 2.1