

## FINANCIAL STATEMENTS 2020/21

REPORT OF: HEAD OF CORPORATE RESOURCES  
Contact Officer: Peter Stuart  
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Wards Affected: None  
Key Decision: No  
Report to: Audit Committee  
1 March 2022

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### Purpose of Report

1. This report presents the financial statements for the year ending 31 March 2021 for approval and seeks a delegation to make non-material amendments in the event that this is necessary post-audit.

### Recommendations

2. **The Committee is recommended to:**
    - a) **Approve the Financial Statements for the year ending 31<sup>st</sup> March 2021;**
    - b) **Authorise the Chair and Vice Chair of the Committee to sign the accounts when the audit has concluded, subject to any changes being immaterial to the accounts.**
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### Background

3. The audit of the Statements for the financial year 2020/21 has been extended this year partly due to the pandemic affecting both resourcing of the audit and creating uncertainty around asset valuations, and latterly, the need to investigate an objection to the accounts.
4. However, we are now in a position where the audit is complete save for the remaining work related to the objection.
5. That being so, the Committee is asked to approve the accounts in principle, having read the draft Audit Results Report elsewhere on the agenda, whilst being aware that further changes may be needed post-audit.
6. A delegation is therefore sought from the Committee to the Chair and Vice to sign the accounts in the event that the objection is resolved and no material changes are made to the Statements
7. Any further headings necessary in the report should be set out in this style, with a heading in bold and the paragraph numbers continuing in sequence.

### Policy Context

8. Approval of the accounts is a statutory duty.

### Other Options Considered

9. It would be possible to arrange another meeting of the Committee later in the year but this was considered unnecessary given the audit was very nearly complete.

**Financial Implications**

10. None.

**Risk Management Implications**

11. None.

**Equality and Customer Service Implications**

12. None.

**Other Material Implications**

13. None.

**Sustainability Implications**

14. None

**Background Papers**

- None.