



Coventry City Council

Public report

Audit and Procurement Committee

2nd September 2019

Name of Cabinet Member:

Cabinet Member for Strategic Finance and Resources - Councillor J Mutton

Director Approving Submission of the report:

Deputy Chief Executive (Place)

Ward(s) affected:

All

Title:

Audited 2018/2019 Statement of Accounts

Is this a key decision?

No

Executive Summary:

The purpose of this report is to gain Audit and Procurement Committee's approval for the audited 2018/2019 Statement of Accounts. The Audit and Procurement Committee is approving these accounts on the Council's behalf. This follows an extension to the period of audit by Grant Thornton beyond the Council's initial deadline to complete and authorise the Statement of Accounts by the end of July 2019.

Recommendations:

Audit and Procurement Committee is recommended to approve the final 2018/2019 Statement of Accounts.

List of Appendices included:

The final Statement of Accounts incorporating the agreed changes will be available prior to or at the meeting.

This report is presented alongside the External Auditor's Audit Findings Report which details the key changes to the draft Statement of Accounts considered by the Audit and Procurement Committee in June. The changes have been agreed between Grant Thornton and the Director of Finance and Corporate Services.

Background Papers

None

Other useful documents:

Final Accounts Working papers – 6th Floor, Friargate

Has it been or will it be considered by Scrutiny?:

The Audit and Procurement Committee will consider the Statement.

Has it been or will it be considered by any other Council Committee, Advisory Panel or other body?:

No

Will this report go to Council?:

No - The Audit and Procurement Committee is approving the City Council's Statement of Accounts and Annual Governance Statement on the Council's behalf.

Report title: Audited 2018/2019 Statement of Accounts

1. Context (or background)

- 1.1 The Accounts and Audit Regulations 2015 require the Council to have its audited statements approved by 31st May and to approve and publish audited accounts by 31st July. These reporting dates were introduced for the 2017/2018 accounts and are earlier than those in place for earlier years. The Council has previously approved the delegation of responsibility for approving the statements to the Audit and Procurement Committee, which has become the key body in respect of understanding, analysing and discussing the content of these statements.
- 1.2 The Audit and Procurement Committee reviewed and commented on the draft 2018/2019 Statement of Accounts and Annual Governance Statement at its meeting on 24th June 2019.
- 1.3 The committee subsequently considered the initial Audit Findings Report presented by the Council's external auditors, Grant Thornton, at its meeting on 15th July 2019. However, it was not possible to approve the final Statement of Accounts at this meeting due to unresolved issues with the accounts. As a result, it was agreed that the Audit Findings Report and Statement of Accounts would need to be reconsidered by the Audit and Procurement Committee at its September 2019 meeting. As a result, the Council published a notice on its website in compliance with the Accounts and Audit Regulations 2015 that the audit of the accounts for the 2018-2019 financial year had not been completed and that it had not been possible to publish the Statement of Accounts by the 31st July 2019.
- 1.4 Further work has now been undertaken on the Statement and on the audit of the accounts, both of which are now approaching near finalisation. It is intended that the Statement of Accounts and Audit Findings Report will be available for the Committee to consider at its September 2019 meeting and the Committee will be asked to approve them.

2. Options considered and recommended proposal

- 2.1 This report is presented alongside the Audit Findings Report of the Council's external auditors Grant Thornton that details all the significant changes to the draft accounts and Annual Governance Statement which the Audit and Procurement Committee considered in June 2019. These changes have been agreed between Grant Thornton and the Director of Finance and Corporate Services. The revised Statement of Accounts and Annual Governance Statement will be made available prior to or at the meeting and the key changes to them are explained clearly within the Grant Thornton Audit Findings report elsewhere on today's agenda.

Report author(s):

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