

SLOUGH BOROUGH COUNCIL

REPORT TO: Audit & Corporate Governance Committee **DATE:** 30th July 2019

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WARD(S): All

PART I **FOR DECISION**

FINANCIAL STATEMENTS 2018/19

1. **Purpose of Report**

The purpose of this report is for Members to approve Slough's 2018/19 Statement of Accounts so that they can be published before the 31 July deadline.

2. **Recommendation(s)/Proposed Action**

That the Audit & Corporate Governance Committee comment on and approve the statements for publication.

3a. **Slough Joint Wellbeing Strategy Priorities**

The actions contained within the attached reports are designed to improve the governance of the organisation and will contribute to all of the strategic priorities.

Priorities:

- Protecting vulnerable children
- Increasing life expectancy by focussing on inequalities
- Improving mental health and wellbeing
- Housing

3b. **Five Year Plan Outcomes**

The actions contained within this report will assist in achieving all of the five year plan outcomes

4. **Other Implications**

(a) Financial

There are no financial implications of this report.

(b) Risk Management

<i>Recommendation</i>	<i>Risk/Threat/Opportunity</i>	<i>Mitigation(s)</i>
<i>That Audit & Corporate Governance Committee is requested to comment on and note the attached report</i>	<i>This report concerns risk management across the Council</i>	

(c) Human Rights Act and Other Legal Implications

There are no Human Rights Act or other legal implications in this report

(d) Equalities Impact Assessment

There is no identified need for an EIA.

5. **Supporting Information**

5.1 **Background**

- 5.1.1 Members of the Audit and Corporate Governance Committee would normally have the opportunity to receive and question the Council's external auditors at this meeting regarding the audit of the 2018/19 financial statements. The Committee would also be asked to approve the audited financial statements.
- 5.1.2 Like other audit firms Grant Thornton have experienced considerable shortfalls in experienced resources during the peak local government audit season. To ensure that they are able to provide the quality of work expected of them they have decided that they would be unable to complete this years audit by the end of July 2019. They have therefore deferred Slough's audit.
- 5.1.3 Grant Thornton have already reported the position to Public Sector Audit Appointments (PSAA) citing their resource constraints as the reason for the delay and have made it clear that they are taking full responsibility for the deferral.
- 5.1.4 Grant Thornton is working hard to ensure that the resource issues are resolved on a longer term basis. The audit began on the 16th July 2019 and it is expected that the audit report will be presented to the September meeting
- 5.1.5 Slough's position under the Accounts and Audit Regulations 2015 is to publish its statements of Accounts by 31 July. Where these are not audited, this must also include an explanation of why the audited accounts are not available by 31 July. Provided we do this we will not be in breach of our requirements under the Audit and Accountability Act 2014. The accounts are still required to be presented and approved by the Audit and Governance committee at this meeting to meet the statutory requirements prior to publication.
- 5.1.6 Local electors have been given full opportunity to inspect the accounts in line with the regulations.

5.1.7 The financial statements have been included as an appendix to this report.

6. **Comments of Other Committees**

There are no comments from other Committees

7. **Conclusion**

That the 2018/19 financial statements are approved for publication.

8. **Appendices Attached**

Statement of Accounts 2018/19 (Please see separate Appendix pack)

9. **Background Papers**

None.