

STATEMENT OF ACCOUNTS 2018/19

Executive Summary

Before Council tonight is the Statement of Accounts for 2018-19 together with the external auditor's 'Audit Completion Report' and the Management Representation Letter, both of which will need to be taken into consideration in approving the Statement of Accounts. This is the first year that the audit has been completed by BDO. Moore Stephens were initially appointed by Public Sector Audit Appointments (PSAA) for the Council's 2018/19 audit however Moore Stephens merged with BDO in February 2019.

The Audit Completion Report and the Management Representation Letter were considered by the Standards and Audit Committee on the 18th July 2019 in its role of overseeing governance and audit. An extract from the draft minutes from the meeting of the Standards and Audit Committee, together with the recommendation to Council, is included at Appendix 4 and should be taken into consideration in approving the Statement of Accounts.

The accounts for the 2018-19 financial year are presented for approval by the Council. The Audit Completion Report is a good report and the auditor has indicated that they anticipate issuing an unqualified opinion by 31 July 2019 in accordance with the statutory timetable.

In their report BDO draw attention to any matters of concern discovered during the audit, adjusted and unadjusted audit differences. One recommendation was raised which relates to a review of the processes in place to ensure that income and expenditure is accounted for in the correct year.

The accounts of the Thameswey group of companies, the Brookwood Cemetery companies and the Dukes Court holding company, for the year ended 31 December 2018 have been consolidated into the Council's Statement of Accounts to present the Council's full group accounts.

Following approval and receipt of the audit opinion, the final Statement of Accounts together with associated documents will be published on the Council's website.

Recommendations

The Council is requested to:

RESOLVE That the Statement of Accounts 2018/19 be approved.

The Council has the authority to determine the recommendation set out above.
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Background Papers: None.

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