

Report of	Meeting	Date
Deputy Director of Finance	Governance Committee	01/07/20

## UPDATE ON 2019/20 CLOSURE OF ACCOUNTS

### PURPOSE OF REPORT

- To update the committee on the closure of accounts for Chorley Council

### RECOMMENDATION(S)

- To note the progress on the closure of accounts for 2019/20 including the revised deadlines for submission of the draft accounts and sign off of the final accounts.
- To note the issues officers are experiencing regarding the valuation of council assets

### EXECUTIVE SUMMARY OF REPORT

- The deadlines for the publication of the draft and final accounts have changed as a result of CV-19
- The council's valuers have been furloughed and have now begun working on the valuation to the council's assets. It is hoped this will not delay the publication of the draft statement of accounts.

Confidential report Please bold as appropriate	Yes	No

### CORPORATE PRIORITIES

- This report relates to the following Strategic Objectives:

Involving residents in improving their local area and equality of access for all		A strong local economy	
Clean, safe and healthy homes and communities		An ambitious council that does more to meet the needs of residents and the local area	

### BACKGROUND

- The council must publish draft and final statement of accounts every year

## CHANGES IN STATUTORY DEADLINES

8. Due to CV-19 the government published revised deadlines for the closure of accounts in April 2020, the key dates remain:
- The public inspection period must start on or before the first working day in September, this meaning that the draft statement of accounts must be produced by 31st August.
  - The audit of the accounts will, subject to confirmation with Grant Thornton, take place between 1st September and late November 2020.
  - The audited financial statements are to be published by 30th November 2020.

## PROGRESS TO DATE AND KEY ISSUES

9. The revised working arrangements in place since the second half of March have inevitably affected a range of tasks in a variety of ways, to date good progress has been made.
10. There is however an exception. New valuers were bought in by the Council in January 2020 to provide the valuations of the Council's assets as at 31 March 2020.
11. The agreed timetable required the production of the valuations by the middle of April. With the onset of the disruption caused by the pandemic, there was an expectation of some delay in them being delivered, but with the extended closure deadline this was not seen as a problem.
12. However, the council has been unable to contact the the valuers as they have been furloughed and have only now come back to work. They have requested access to our buildings to complete the valuations and will begin work soon.
13. It is hoped this will not delay the publication of the draft statement of accounts.

## IMPLICATIONS OF REPORT

14. This report has implications in the following areas and the relevant Directors' comments are included:

Finance	✓	Customer Services	
Human Resources		Equality and Diversity	
Legal		Integrated Impact Assessment required?	
No significant implications in this area		Policy and Communications	

15. There is a reputational risk to the council of not publishing its accounts within statutory deadlines.

## COMMENTS OF THE STATUTORY FINANCE OFFICER

16. Officers will continue to work hard to complete the closure of accounts within the revised statutory deadlines.

## COMMENTS OF THE MONITORING OFFICER

17. No comment

JAMES THOMSON  
DEPUTY DIRECTOR OF FINANCE