

BRIDGEND COUNTY BOROUGH COUNCIL

INFORMATION REPORT TO COUNCIL

16 SEPTEMBER 2020

REPORT OF THE INTERIM CHIEF OFFICER – FINANCE, PERFORMANCE AND CHANGE

FINAL STATEMENT OF ACCOUNTS 2019-20

1. Purpose of report

- 1.1 The purpose of this report is to inform Council of the audited final Statement of Accounts for 2019-20.

2. Connection to corporate well-being objectives / other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objective under the **Well-being of Future Generations (Wales) Act 2015**:-

1. **Smarter use of resources** – ensure that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

- 2.2 The Council's financial performance is an important element in determining the extent to which the Council's well-being objectives can be delivered.

3. Background

- 3.1 The Council's audited Statement of Accounts for the financial year ended 31 March 2020 is attached at **Appendix A**. The preparation of the statement is a requirement of the Accounts and Audit (Wales) Regulations 2014 (as amended 2018) and its content is defined by the Chartered Institute of Public Finance and Accountancy's '*Code of Practice on Local Authority Accounting in the United Kingdom*' (the Code).

- 3.2 The audited Statement of Accounts are signed by the Chief Financial Officer as presenting a true and fair view of the financial position of the council at 31 March 2020 and are approved by Audit Committee, following which the Auditor General for Wales signs the audit certification.

- 3.3 The Auditor General for Wales' Report to Members is included at page 81 of **Appendix A**, which states that the accounting statements and related notes have been prepared in accordance with proper accounting practices and give a true and fair view of the financial position of the Council. There is also the certification of completion of the audit as required by the Public Audit (Wales) Act 2014.

4. Current situation/proposal

- 4.1 The Statement of Accounts set out the Council's financial position as at 31 March 2020 and the income and expenditure for the year to 31 March 2020. The Council

Fund balance as at 31 March 2020 presented in the pre-audited Statement of Accounts was £9.340 million. There were no adjustments that impacted on this position.

- 4.2 A signed version of the Statement of Accounts 2019-20 will be published on the Council's website, no later than 15 September 2020, in accordance with the Accounts and Audit (Wales) Regulations 2014 (as amended 2018).

5. Effect upon policy framework and procedure rules

- 5.1 There are no implications upon policy framework or procedural rules.

6. Equality Impact Assessment

- 6.1 Whilst the production of the Statement of Accounts does not itself raise any equality issues, it does summarise the financial consequences of the budget reductions and service reconfigurations identified in the Council's Medium Term Financial Strategy. When these proposals were being developed consideration was given to their potential impact on protected groups within the community.

7. Well-being of Future Generations (Wales) Act 2015 implications

- 7.1 The well-being goals identified in the Act were considered in the preparation of this report. The Statement of Accounts 2019-20 presents a positive picture in respect of both the 2019-20 revenue position and the accumulated reserves as at 31 March 2020. As the report is for information it is considered that there will be no significant or unacceptable impacts upon the achievement of wellbeing goals/objectives as a result of this report.

8. Financial implications

- 8.1 These are reflected in the body of the report.

9. Recommendation(s)

- 9.1 It is recommended that Council:

- Note the audited Statement of Accounts 2019-20 (**Appendix A**)

Gill Lewis CPFA
Interim Chief Officer – Finance, Performance and Change
September 2020

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Background documents: None