

## **AUDIT COMMITTEE**

**28 JULY 2021**

### **STATEMENT OF ACCOUNTS 2019/20 AND AUDIT FINDINGS REPORT 2019/20 – ADDENDUM REPORT NO.2**

Report from: Phil Watts, Chief Finance Officer  
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#### **Summary**

This addendum report sets out the following information:

Statement of Accounts 2019/20 (Appendix 1) – adjustments to the Balance Sheet (page 88 of the main agenda refers).

There are two further sets of adjustments required to the Balance Sheet as follows:

Short Term Borrowing, shown as (33,730) should be (36,250), a change of (2,520)  
Long Term Borrowing, shown as (265,192) should be (262,672), a change of 2,520

The above was a change from LT to ST borrowing agreed with Grant Thornton was omitted in error from the version supplied to this Committee. Whilst this error impacts upon both the short and long term liabilities balances, the total net assets are not affected.

Short Term Provisions, shown as (2,722) should be (2,542), a change of 180  
Long Term Provisions, shown as (6,777) should be (6,957), a change of (180)

The above changes related to a switch from ST to LT Provisions relating to NDR appeals provisions agreed with GT. Although the balance sheet provided at Appendix 1 was adjusted, two figures were transposed, leaving the difference above. Whilst this error impacts upon the values in both the short term and long term provisions, the total net assets are unchanged.

The adjusted balance sheet is shown at Appendix 1 to this addendum report.

#### **1. Revised recommendations**

- 1.1. The Committee is recommended to note the issues raised and judgements made by the Auditor as presented at Appendix 2 to the report.

- 1.2. The Committee is recommended to approve the Statement of Accounts 2019/20 at Appendix 1 to the report, as amended by the revised balance sheet (page 88 of the main agenda), set out at Appendix 1 to Addendum Report No.2.
- 1.3. The Committee is asked to agree the Management Representations letter, as set out in Appendix E to the Audit Findings Report (Addendum Report).

#### Lead officer contact

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#### Appendices

Appendix 1 – Statement of Accounts 2019/20 – Revised Balance Sheet