

BIRMINGHAM CITY COUNCIL**PUBLIC REPORT**

Report to:	AUDIT COMMITTEE
Report of:	Chief Finance Officer
Date of Decision:	18 June 2019
Subject:	STATEMENT OF ACCOUNTS 2018/19
Wards affected: All	
1	Purpose
1.1	This report presents the Council's draft Statement of Accounts for 2018/19 to Members for information. The Statement has been passed to the Council's external auditors, Grant Thornton, who have started their final accounts audit. The audited Statement of Accounts will be presented to Audit Committee for approval at the completion of the audit.
2	Decisions recommended:
2.1	To receive the draft Statement of Accounts for 2018/19.
2.2	To note the arrangements for the audit of the accounts and for public inspection.

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3 Compliance Issues:

- 3.1 Are Decisions consistent with relevant Council Policies, Plans or Strategies?:
The production of the annual accounts is a statutory requirement for the Council.
- 3.2 Relevant Ward and other Members/Officers etc. consulted on this matter:
The Chair of the Committee has been consulted.
- 3.3 Relevant legal powers, personnel, equalities and other relevant implications (if any):
The Statement of Accounts is a requirement of the Accounts and Audit Regulations 2015. The accounts have been prepared in accordance with The Code of Practice on Local Authority Accounting in the United Kingdom 2018/19, which is based on International Financial Reporting Standards (IFRS).
- 3.4 Will decisions be carried out within existing finances and resources?
Yes
- 3.5 Main Risk Management and Equality Impact Assessment Issues (if any):
The Statement of Accounts includes the Annual Governance Statement, which has previously been considered elsewhere on this agenda of this meeting. The Annual Governance Statement draws on the work undertaken during the year in the maintenance of the Council's risk register.

4 Relevant background/chronology of key events:

- 4.1 The 2018/19 accounts were signed on 31 May 2018 in line with the statutory deadline.
- 4.2 Appendix 1 to this report is the published draft Statement of Accounts for 2018/19. The document includes the core statements, supplementary statements and explanatory notes for material items to give a greater depth of detail for readers of the accounts.
- 4.3 The Council also prepares Group Accounts which form part of the overall Statement of Accounts. The Council has interests in a number of wholly owned subsidiary companies as well as an interest in in other entities in partnership with other organisations.
- 4.4 The Council's accounts for 2018/19 were opened for public inspection on 3 June 2019 for a period of 30 working days, ending on 12 July 2019. Questions on or objections to the accounts may be raised with the external auditor during the period of public inspection.
- 4.5 The fieldwork informing the audit of the accounts is expected to be substantially completed by the middle of July 2018. A further report will be presented to this committee at its meeting on 30 July requesting the approval

of the audited accounts by members. The external auditors will provide their Audit Findings Report setting out the findings and conclusions arising from their audit.

4.6 The audited accounts statutorily have to be published by 31 July 2018.

Signature:

Chief Finance Officer:

Dated: