

<b>AUDIT COMMITTEE</b>	<b>AGENDA ITEM No. 3</b>
<b>21 JUNE 2021</b>	<b>PUBLIC REPORT</b>

Report of:	Peter Carpenter - Corporate Director of Resources	
Cabinet Member(s) responsible:	Cllr Coles – Cabinet Member for Finance	
Contact Officer(s):	Peter Carpenter - Corporate Director of Resources	Tel. 384564

**SUPPLEMENTARY PAPER - AUDIT OF STATEMENT OF ACCOUNTS TO THOSE CHARGED WITH GOVERNANCE (ISA260)**

<b>1.</b>	<b>BACKGROUND</b>										
1.1	This paper fulfils the action contained in the Audit Committee report 'Audit of Statement of Accounts to those Charged with Governance (ISA260)' at point 4.6 and 10.1. This is a supplementary paper covering the Final Audit Results Report IAS260 21 June 2021 from EY LLP, the revised Management Representation Letter 2019/20 and note the two amendments made to the Statement of Accounts since publication of the papers.										
<b>2.</b>	<b>SUMMARY OF THE AMENDMENTS</b>										
2.1	<p><b>Amendment to the Management of Representation Letter</b></p> <p>EY amendment to the Unadjusted Area of the Financial Statements to the Appendix of the Management Representation Letter</p> <table border="1" data-bbox="300 1301 1442 1671"> <thead> <tr> <th><b>Unadjusted Area of Financial Statements</b></th> <th><b>£</b></th> </tr> </thead> <tbody> <tr> <td>Credit: Balance Sheet Long Term Debtors – Empower Loan</td> <td>(605,000)</td> </tr> <tr> <td>Debit: CIES Financing and Investment Income and Expenditure</td> <td>605,000</td> </tr> <tr> <td>Credit: MIRS Adjustments between accounting basis and funding basis under regulations</td> <td>(605,000)</td> </tr> <tr> <td>Debit: Balance Sheet – Capital Adjustment Account</td> <td>605,000</td> </tr> </tbody> </table> <p><b>Amendments to the Statement of Accounts</b></p> <p>Minor presentational amendments have been made to the Statement of Accounts 2019/20 as follows:</p> <ul style="list-style-type: none"> <li>The movement shown under both the Useable Reserves and Unusable Reserves columns in Movement in Reserves Statement (MIRS) (p.24) updated to reflect the audit 'Adjustments between accounting basis and funding basis under regulations' line from (30,606) to (36,693). With the more detailed breakdown shown in Note 15 Summary of Usable and Unusable Reserves table page 49 Total Usable Reserves.</li> <li>Note 15 Summary of Usable and Unusable Reserves table (p.49) Total Unusable</li> </ul>	<b>Unadjusted Area of Financial Statements</b>	<b>£</b>	Credit: Balance Sheet Long Term Debtors – Empower Loan	(605,000)	Debit: CIES Financing and Investment Income and Expenditure	605,000	Credit: MIRS Adjustments between accounting basis and funding basis under regulations	(605,000)	Debit: Balance Sheet – Capital Adjustment Account	605,000
<b>Unadjusted Area of Financial Statements</b>	<b>£</b>										
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	Reserves 2018/19 has been corrected from 89,795 to 137,469 to reflect the final 2018/19 Statement of Accounts.
<b>3.0</b>	<b>APPENDICES</b>
3.1	Appendix 1 - Audit Results Report – Position Statement 31 March 2020 Appendix 2 – Management Letter of Representation 2019/20