

**Audit, Risk and Governance Committee**  
Meeting to be held on Monday, 26 July 2021

Electoral Division affected:  
(All Divisions);

**Approval of the Council's Statement of Accounts 2020/21**  
Appendix A refers

Contact for further information:  
Neil Kissock, Director of Finance, Tel: (01772) 536154,  
neil.kissock@lancashire.gov.uk

**Executive Summary**

The statement of accounts for Lancashire County Council including those for the Lancashire County Pension Fund are presented at Appendix A.

**Recommendation**

The Audit, Risk and Governance Committee is asked to **approve** the 2020/21 statement of accounts, as presented at Appendix A, for Lancashire County Council and Lancashire County Pension Fund.

**Background and Advice**

In response to the COVID-19 pandemic the Accounts and Audit Regulations 2015 were amended to allow some additional time for the publication of the statement of accounts. The draft accounts for 2020/21 are required to be published by 31 July, and the final accounts approved and published by 30 September 2021.

The draft statement of accounts has been certified by the Chief Finance Officer and were published on the council's website on 14 June 2021.

**Narrative Report**

The narrative report provides a summary of the key elements of the financial position and performance for the year, including the revenue and capital outturn, key balance sheet movements and reserves. This can be found on pages 1 to 26 of the statement of accounts.

**External Audit**

The draft accounts are now subject to a period of external audit, with a report expected to be provided by the external auditor Grant Thornton on their finding, at the next meeting of the committee in October 2021.

## **Consultations**

The Accounts and Audit Regulations 2015 require the council to make available the accounts for public inspection. This enables any member of the public to inspect the accounts, ask questions and to request copies of related documents where appropriate. The period of inspection for the 2020/21 accounts commenced on 14 June 2021 and is ending on 23 July 2021.

### **Implications:**

This item has the following implications, as indicated:

### **Risk management**

The council's accounts for 2020/21 must be approved and published by 30 September 2021 in order to meet the regulatory deadlines.

## **Local Government (Access to Information) Act 1985**

### **List of Background Papers**

Paper	Date	Contact/Tel
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N/A

Reason for inclusion in Part II, if appropriate

N/A