



**Audit & Standards Advisory  
Committee**  
21 March 2023

**Report from the Director of Finance**

**Statement of Accounts 2021/22**

<b>Wards Affected:</b>	All
<b>Key or Non-Key Decision:</b>	N/A
<b>Open or Part/Fully Exempt:</b> <small>(If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)</small>	Open
<b>No. of Appendices:</b>	None
<b>Background Papers:</b>	None
<b>Contact Officer(s):</b> <small>(Name, Title, Contact Details)</small>	Minesh Patel Director of Finance Email: <a href="mailto:Minesh.Patel@brent.gov.uk">Minesh.Patel@brent.gov.uk</a> Tel: 020 8937 4043  Rav Jassar Deputy Director of Finance Email: <a href="mailto:Ravinder.Jassar@brent.gov.uk">Ravinder.Jassar@brent.gov.uk</a> Tel: 020 8937 1487

**1.0 Purpose of the Report**

- 1.1 This report provides an update on the progress of the Statement of Accounts for 2021/22.

**2.0 Recommendation(s)**

- 2.1 That the Committee notes that the approval to sign the Statement of Accounts was authorised to the chair of the Audit and Standards Committee as per the minutes of the previous meeting.

### 3.0 Detail

- 3.1. In June and December 2022, the committee noted the issue on infrastructure assets, on 11<sup>th</sup> January 2023 the Chartered Institute of Public Finance and Accountancy (CIPFA) issued guidance on the temporary solution for accounting for infrastructure assets. Brent has since updated our Statement of Accounts to comply with the accounting requirement.
- 3.2. At the time of writing the audit is very close to completion. The accounts have been updated for all the changes agreed with audit. These are detailed in the Audit Findings Report issued by the auditors appearing on the same agenda. The anticipated result of the audit is an unqualified audit opinion.
- 3.3. The Statement of Accounts 2021/22 will be ready for sign off at a later date as authorised by the committee.

#### London Borough external audit position

- 3.4 The table below sets out the current position (March 2023) with regards to London Boroughs having their accounts signed off compared to Brent.

	2018/19	2019/20	2020/21	2021/22
	% Complete	% Complete	% Complete	% Complete
Brent	Complete	Complete	Complete	Delayed
All other London Boroughs	97%	76%	48%	6%

### 4.0 Financial Implications

- 4.1 There have been some adjustments to the Statement of Accounts during the course of the audit. None of these have significantly impacted on the medium term financial position of the Council.

### 5.0 Legal Implications

- 5.1 No specific implications.

### 6.0 Equality Implications

- 6.1 No specific implications.

### 7.0 Consultation with Ward Members and Stakeholders

- 7.1 Not applicable.

### 8.0 Human Resources

8.1 Not applicable.

**Report sign off:**

***Minesh Patel***  
Director of Finance