

By: Peter Oakford - Deputy Leader and Cabinet Member for
Finance, Corporate and Traded Services
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To: Governance and Audit Committee – 27 April 2022

Subject: Revised Accounting policies and provisional audit timetable

Classification: Unrestricted

Summary: This report asks Members to note that there are no changes to accounting policies and to note the provisional external audit timetable.

FOR INFORMATION

1. The CIPFA Code of Practice requires authorities to follow International Accounting Standard 8 (IAS 8) - *Accounting Policies, Changes in Accounting Estimates and Errors*. Accounting policies are defined as "... the specific principles, bases, conventions, rules and practices applied by an entity in preparing and presenting financial statements".
2. For 2021-22 there are no changes to the accounting policies to report.
3. The Accounts and Audit (Amendment) Regulations 2021 requires that draft accounts are available for public inspection on or before the first working day of August. The provisional timetable for the 2021-22 Statement of Accounts and the audit thereof is as follows:
 - a) Draft Statement of Accounts produced by 30 June 2022
 - b) Audit anticipated to take place between October and December 2022

4. Recommendation

- 4.1 Members are asked to note that there are no changes recommended to the accounting policies and to note the provisional audit timetable.

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