

SALISBURY CITY COUNCIL

Report

Subject : Annual Statement of Accounts 2020/21
Committee : Finance and Governance Committee
Date : 19 July 2021
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1. Report Summary

1.1. This report presents a set of accounting statements for the financial year 2020/21 in the form of an Income and Expenditure Account and a Balance Sheet for councillors' information. This is new format of accounting statement.

2. The AGAR and Accounting Statements

- 2.1. Smaller authorities are required by law under the Accounts and Audit Regulations 2015 to prepare accounting statements for the year ended 31 March 2021 in the form required by proper practices, this being the Annual Governance and Accountability Return (AGAR). A smaller authority is one defined as having annual turnover of more than £25,000 but less than £6.5 million.
- 2.2. Salisbury City Council has an annual turnover which is approximately £5.5 million to £6 million in a standard year. It should be noted that during 2020/21, as a consequence of lockdown and the temporary cessation of many of the Council's activities, the Council's turnover was approximately £5.2 million.
- 2.3. As a large smaller authority, the Council undertakes approximately £11 million to £12 million of transactions in any given year. The purpose of the new accounting statements, provided at Annex A, is to provide councillors with an accounting structure for the presentation of the accounts. This is a format more akin to a commercial statement of accounts and shows an income and expenditure account and a balance sheet.

3. Recommendation:

- 3.1. It is recommended that Councillors note the Income and Expenditure Account for 2020/21 and the Balance Sheet Statement as at 31.03.21 as shown at Annex A.

4. Wards Affected: All

5. Background Papers:

- 5.1. Annex A – Income and Expenditure Account and Balance Sheet (Doc 82614)

6. Implications:

- 6.1. **Financial:** as shown in this report
- 6.2. **Legal:** none in relation to this report
- 6.3. **Personnel:** as shown in this report
- 6.4. **Environmental Impact:** none in relation to this report
- 6.5. **Equalities Impact Statement:** none in relation to this report.