

2020-21 AUDITED ANNUAL ACCOUNTS

1. EXECUTIVE SUMMARY

1.1 Audit Scotland have now completed their audit of the Council's Accounts for the year to 31 March 2021 and also the Charitable Trusts administered by the Council and have issued audit certificates containing the following information:

The audited accounts incorporating the audit certificate for 2020-21 are attached.

1.2 The Council's unaudited accounts were completed and submitted by the historical statutory date of 30 June 2021. The audit has been completed within the timescale of 30 November 2021.

1.3 The main adjustments to the accounts, in addition to some presentational adjustments, are noted below:

An adjustment was required in respect of funds held on behalf of the Health and Social Partnership (HSCP). The General Fund was reduced by £2.389m and Creditors increased by £2.389m. This adjustment was also replicated in the Group Accounts

An adjustment was required to recognise the notional value of PPE and Testing Kits received from National Services Scotland (NSS) for Social Care. This adjustment was also replicated in the Group Accounts.

Current Year and Prior Year Adjustments have been made to the Group Accounts relating to the Council's share of the IJB surplus and share of net assets. Historically, Associates and Joint Venture figures were presented as Net Expenditure, they have now been amended to show Gross Income and Expenditure.

Associates and Other joint Ventures - Gross Income	-5,010	-8,594	3,584	£2.991m is Council's share of IJB surplus and Live Argyll income of £6.576m which has now been fully consolidated within Executive Director - Douglas Hendry
Net Cost of Service	245,205	245,808	-603	Net of the adjustments above
Group Balance Sheet (Pages 126-127 of audited accounts)				
Total Long Term Assets	682,935	666,960	15,975	Investments within Associates and joint Ventures now split across all balance sheet headings as opposed to previously being shown as one net value.
Total Current Assets	112,133	123,825	-11,692	Investments within Associates and joint Ventures now split across all balance sheet headings as opposed to previously being shown as one net value, plus the share of net assets in relation to the IJB.
Total Current Liabilities	-56,398	-53642	-2,756	Investments within Associates and joint Ventures now split across all balance sheet headings as opposed to previously being shown as one net value.
Total Long-term Liabilities	-380,700	-380,077	-623	Investments within Associates and joint Ventures now split across all balance sheet headings as opposed to previously being shown as one net value.
Impact on Group Reserves:				
Total Reserves	357,970	357,066	904	Net of the above transactions.

Group Statement of movement in Reserves (Page 128 of audited accounts)

Balance B/F Total Reserves	-336,885	-336,583	-302	Recognition of share of IJB Net Assets - Prior Year Adjustment (See note 5 to Group Accounts page 132).
Total Comprehensive income and Expenditure - Total Reserves.	-21,085	-20,483	-602	Adjustment as a result of changes to Group CIES.