

**2020/21 ACCOUNTING POLICIES**  
Report of Deputy Chief Executive (Section 151 Officer)

**1. INTRODUCTION AND PURPOSE OF REPORT**

- 1.1 The Deputy Chief Executive (Section 151 Officer) is responsible for the preparation of the Council's Statement of Accounts in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom (the Code). In preparing the Statement of Accounts, the Deputy Chief Executive (Section 151 Officer) has to select suitable accounting policies and then apply them consistently and make judgement and estimates that are reasonable and prudent.
- 1.2 Accounting policies are specific principles, bases, conventions, rules and practices applied by a council in preparing and presenting financial statements. It is recommended by the External Auditors and in line with best practice that the proposed Accounting Policies used for the preparation of the Statement of Accounts are approved by the Audit Committee.
- 1.3 The Accounting Policies are judgements and are correct at the time of writing this report but may change if further accounting guidance is issued. An update highlighting any changes will be provided to Members during the Member training, which is due to take place in August 2021.

**2. 2020/21 Accounting Policies**

- 2.1 The Council's Accounting Policies have been reviewed to ensure that they are all relevant to the financial year 2020/21 (and the prior year, if applicable). The proposed Accounting Policies are set out in Appendix 1 to this report.
- 2.2 There are no accounting changes to the Code which have required an update to the Accounting Policies in 2020/21.
- 2.3 Presentational changes and minor updates/clarifications have been made to the Accounting Policies to improve the readers understanding of the Council's Statement of Accounts.

**3. CONCLUSIONS AND RECOMMENDATIONS**

- 3.1 The Audit Committee is recommended to approve the Council's proposed Accounting Policies to be adopted in preparing the Council's 2020/21 Annual Statement of Accounts.

**BACKGROUND PAPERS**

There are none.

Anyone wishing to inspect the above background papers or requiring further information should contact Jonathan Davies on telephone number Tel: 0161 218 1025 or alternatively email [jonathan.davies@stockport.gov.uk](mailto:jonathan.davies@stockport.gov.uk)