

**Imperial College Union
Finance, Audit & Risk Subcommittee / 1 September 2021**

2020/21 Statutory Audit Timeline

Author(s): Rob Scully (Director of Finance & Resources)

Purpose: To provide an update on the timeline for the 2020/21 statutory audit.

Decision(s): To note.

1. Context

Charities must file their accounts with the Charity Commission within 10 months of their financial year end, though in reality must do this much sooner. There is no practical reason to delay the filing of the accounts once they have been signed off by the Board of Trustees and the Auditor.

2. 2020/21 Audit Timetable

The table below gives the key dates for the 2020/21 year end cycle, particularly with regard to governance:

1 Sept 2021	Year end update given to Finance, Audit & Risk Subcommittee
2 Sept 2021	Draft accounts submitted to auditors
6-17 Sept 2021	Audit fieldwork
28 Sept 2021	New Trustee declaration of interest forms completed (at Away Day)
4 Oct 2021	Audit clearance meeting
17 Nov 2021	Accounts presented to F&R
8 Dec 2021	Accounts presented to Board of Trustees
20 Dec 2021	Target filing date
Jan / Feb 2022	Accounts presented to College Audit and Risk Committee (TBC)
30 May 2022	Filing deadline