

Report To:	AUDIT COMMITTEE	Date:	24TH JULY 2017
Heading:	DRAFT 2016/17 STATEMENT OF ACCOUNTS		
Portfolio Holder:	N/A		
Ward/s:			
Key Decision:	NO		
Subject To Call-In:	NO		

Purpose Of Report

The purpose of this report is to present to members the Council's draft Statement of Accounts for 2016/17 in accordance with the Accounts and Audit Regulations (England) 2015.

Recommendation(s)

Members are asked to note the draft Statement of Accounts and Council's out-turn position.

Reasons For Recommendation(s)

Reporting the unaudited position provides members with an overview of the Council's financial position (subject to any further changes as a result of the External Audit).

Alternative Options Considered (With Reasons Why Not Adopted)

Reporting to members at this stage is not a statutory requirement but is considered best practice.

Detailed Information

The purpose of this report is to present to members the Council's draft Statement of Accounts for 2016/17. The Accounts and Audit Regulations 2015 require the accounts to be complete and submitted to External Audit by 30th June each year. This will change to 31st May from 2018 onwards.

The accounts were submitted to KPMG (the Council's external auditors) in accordance with the deadline and the audit is due to commence on 17th July 2017.

[The draft Statement of Accounts for 2016/17 can be viewed here.](#)

Since the submission of the accounts (and prior to the audit commencing) two small errors have been detected. These relate to the text on the Narrative Statement, the correct details being shown at Appendix A. These changes will be notified to the auditors and the statement updated prior to submission of the final audited version. As a note to the accounts this does not impact on the key financial statements.

The audit opinion together with the detailed findings of the audit will be reported to the Audit Committee on 25th September 2017 when the accounts will be presented for formal approval.

Implications

Corporate Plan:

The reporting of the Statement of Accounts contributes towards monitoring the financial health of the Council and the development of the Medium Term Financial Strategy.

Legal:

There are no legal implications.

Finance:

There are no financial implications in presenting the Statement of Accounts

Budget Area	Implication
General Fund – Revenue Budget	None
General Fund – Capital Programme	None
Housing Revenue Account – Revenue Budget	None
Housing Revenue Account – Capital Programme	None

Human Resources / Equality and Diversity:

There are no human resource, equality or diversity impacts.

Other Implications:

There are no other implications.

Reason(s) for Urgency (if applicable):

N/A

Exempt Report:

N/A

Background Papers

None.

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CHIEF EXECUTIVE