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**REPORT TO THE GOVERNANCE & AUDIT COMMITTEE**  
**MEETING ON: 22<sup>nd</sup> September 2016**

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**Status:** Decision  
**Title:** Financial Statements 2015/16  
**Originator:** Head of Finance and Corporate Services (S.151 Officer)  
**Where from:** N/A  
**Where to next:** External Audit and Publication

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1 Outcome Sought from Committee

1.1 To consider and approve the Council's Statement of Accounts for 2015/16 financial year.

2 Recommendations

2.1 **That the Committee approves the Statement of the Accounts for 2015/16 at Appendix B and;**

2.2 **The Head of Finance and Corporate Services (S151 Officer) be authorised to make any further amendments noted at the meeting or prior to formal sign-off by the External Auditor by the end of September 2016.**

3 Background

3.1 To bring to Members attention a overview of the Council's financial performance during 2015/16 financial year.

4 Points for Consideration

4.1 **Introduction**

The Council's unaudited accounts for 2015/16 financial year have now been completed. This position statement provides Members with a timely indication of the Council's overall financial performance in advance of the 30 September statutory deadline for the External Auditor to sign off the accounts. .

4.2 **Timing**

The Accounts and Audit Regulations 2011 require that the annual statement of accounts for the preceding financial year must be completed, signed, dated

and certified by the Responsible Financial Officer (the Section 151 Officer) by the 30 June of the current financial year in readiness for the external auditors to examine the accounts. The accounts were issued on 28<sup>th</sup> June 2016.

The Council's external auditor has been reviewing the statements and the working papers, a separate report on the findings has been provided to this meeting. He expects to be able to issue unqualified opinions on the Financial Statements and VFM Assessment by the 30<sup>th</sup> September 2016.

#### 4.3 **Corporate Governance**

In accordance with the Accounts and Audit Regulations the statement and other related documents were made available for public inspection for a period of in July following their issue.

The Accounts and Audit Regulations require that the audited statement is published by 30 September. It is timetabled that following receipt of the Auditor's opinion on the Statement a public notice will be placed in the local press in October. The statements will be made available on the Council's website and also for purchase in hard copy format. It is also circulated to other local authorities and interested bodies.

#### 4.4 **Annual Governance Statement**

The Annual Governance Statement was approved by the Governance and Audit Committee at its meeting on 27<sup>th</sup> July 2016. The signed Annual Governance Statement is attached at **Appendix A** and will be published on the website alongside the Accounts.

#### 4.5 **Structure of the Accounts**

The format of the accounts complies with the requirements set out in CIPFA's Code of Practice on Local Authority Accounting in the UK 2015/16. The accounts also follow the requirements of the Service Reporting Code of Practice (SeRCOP).

4.6 No changes to the overall surplus for the financial year have been made since the draft accounts were issued at the end of June. As S151 Officer I have not corrected for £27K Section 31 accrued income identified as part of the accounts process. There were a number of minor presentational amendments made – this is normal as part of the Audit process.

4.7 The Statements are attached at **Appendix B**.

#### 5 Equality Impact Assessment

5.1 None arising directly from this report.

6 Conclusions

- 6.1 The Annual Governance Statement is a requirement of the Accounts and Audit regulations and is approved as part of the Statement of Accounts process. The Statement of Accounts must be signed off by 30 September 2016.
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**Previous report(s): *Annual Governance Statement, Governance and Audit Committee, 27<sup>th</sup> July 2016***

**Information Issued Under Sensitive Issue Procedure: *N***

**Ward Members Notified: *N***

**Appendices:**

- A. Annual Governance Statement 2015/16**
- B. Statement of Accounts 2015/16**