

# MUNICIPAL YEAR 2015/2016 REPORT NO: 91

**MEETING TITLE AND DATE:**

Audit Committee: 29th September 2016

**REPORT OF:**

Director of Finance, Resources  
and Customer Services

**AGENDA PART 1****ITEM:3****Subject: 2015/16 Annual Statement of  
Accounts.****Contact:**

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**1. EXECUTIVE SUMMARY**

- 1.1 This report presents the Final (Audited) 2015/16 Statement of Accounts for Members' approval.

**2. RECOMMENDATIONS**

**It is recommended that Audit Committee:**

- 2.1 Approve the Audited Statement of Accounts for 2015/16.
- 2.2 Notes the adjustments between the Draft and Final (Audited) Statement of Accounts

**3. THE 2015/16 STATEMENT OF ACCOUNTS**

- 3.1 The 2015/16 Draft Statement of Accounts were approved by James Rolfe on 30<sup>th</sup> June and presented to this Committee on 4<sup>th</sup> July for information. On the 1st September Audit Committee went through the Draft Statement of Accounts in more detail and received answers to written questions that had been submitted by Committee members. There was an opportunity to clarify the responses with the officers in attendance. The Committee noted that the Final (Audited) Statement of Accounts would be presented for approval by the Audit Committee on 29th September in accordance with Regulations.
- 3.2 Rather than submit the Final (Audited) Statement of Accounts as part of the Committee papers, a schedule of adjustments between the draft and final Statement of Accounts is included in BDO's Audit Findings report. BDO anticipate issuing an unqualified opinion on the Accounts and are satisfied they were prepared in accordance with the Code of Practice and give a 'True and Fair view'.  
There is no change to the Deficit on Provision of Services reported in the Draft Accounts. However the carrying value of non-current assets has been increased by £67.9m to reflect 31 March 2016 property revaluations. Minor changes have also been made to some Disclosures along with a number of presentational adjustments.
- 3.3 At the time of preparing this report BDO had not completed their audit work. Should new adjustments be identified, further information will be provided to Members as to the nature and impact of these adjustments.
- 3.4 The 2015/16 Audited Statement of Accounts must be certified by the Chair of the Audit & Risk Management Committee and re-certified by the Director of Finance, Resources and Customer Services after they have been approved by this meeting. After approval, the Statement must be published by 30<sup>th</sup> September together with the Audit Opinion

- 3.5 Hard printed copies of the Audited Statement of Accounts will be available at the meeting if required.

#### **4. ALTERNATIVE OPTIONS CONSIDERED**

- 4.1 Not applicable (see 5.1 below)

#### **5. REASONS FOR RECOMMENDATIONS**

- 5.1 Audit Regulations require the Audited Accounts to be approved by Committee

#### **6. COMMENTS OF THE DIRECTOR OF FINANCE, RESOURCES AND CUSTOMER SERVICES AND OTHER DEPARTMENTS**

##### **6.1 Financial Implications**

Financial implications are implicit in the body of the report.

##### **6.2 Legal Implications**

The Council has a statutory duty to arrange for the proper administration of its financial affairs and a fiduciary duty to taxpayers with regards to its use of and accounting for public monies. This report is part of those duties.

##### **6.3 Property Implications**

Not applicable in this report.

#### **7. KEY RISKS**

The Statement of Accounts must be prepared and approved in accordance with statutory regulations.

#### **8. IMPACT ON COUNCIL PRIORITIES**

- 8.1 **Fairness for All** – The recommendations in the report fully accord with this Council priority.

- 8.2 **Growth and Sustainability** – The recommendations in the report fully accord with this Council priority.

- 8.3 **Strong Communities** – The recommendations in the report fully accord with this Council priority.

#### **9. EQUALITIES IMPACT IMPLICATIONS**

Not directly applicable in this report

#### **10. PERFORMANCE MANAGEMENT IMPLICATIONS**

The report provides evidence of sound financial management, planning and efficient use of resources.

#### **11. PUBLIC HEALTH IMPLICATIONS**

There are no public health implications directly related to this Report.

