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<b>Date</b>	31 <sup>st</sup> May 2018

<b>Subject</b>	<b>Statement of Accounts 2017/18</b>
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### Recommendations

That the Audit Committee notes the attached Annex A (to follow), being the Council's Draft Statement of Accounts 2017/18 and Annual Governance Statement, to be submitted to the Auditors, Grant Thornton, by 31st May 2018.

### Executive Summary

- This report presents the accounts for Statement of accounts.

### Corporate Priority Outcomes

#### Environment

- There are no issues directly relevant to this report.

#### Prosperity

- There are no issues directly relevant to this report.

#### Community Wellbeing

- There are no issues directly relevant to this report.

## 1.0 Background

- 1.1 Annex A presents the draft Statement of Accounts 2017/18 to be presented to the Council's Auditors, Grant Thornton, on 31 May 2018. In the view of the Deputy Chief Executive and Director of Finance Officer (s151 Officer), the Statement presents a "true and fair view" of the Council's financial position as at 31 March 2018.
- 1.2 It is the statutory responsibility of the s151 Officer, as set out in the Accounts & Audit Regulations 2015, to sign the accounts by 31 May and certify that they present a true and fair view of the Authority's financial position. Due to the reduced deadlines for 2017/18 accounts it has not been possible to share the accounts with members of the Audit Committee prior to the External Auditor's review. The Regulations prescribe that the Accounts, alongside the Auditor's opinion and report, return to the Committee for consideration and approval by 31<sup>st</sup> July.
- 1.3 This report contains:

Annex A – Statement of Accounts 2017/18, including the Annual Governance Statement.

## **2.0 Next Steps:**

- 2.1 The Director of Finance signs the Statement of Accounts before submission to the External Auditor on 31 May. The Annual Governance Statement has already been signed by the Leader of the Council and the Chief Executive.
- 2.2 The accounts will remain in draft form until they are signed off by the Audit Committee in July, following audit and receipt of the Auditor's opinion. Any errors, inconsistencies or omissions discovered during the audit will be identified in the Auditor's Report following completion of the audit.
- 2.3 It is a legal requirement for the Statement of Accounts to be made available for public inspection for a statutory period (30 working days). The Council residents may exercise their right to question the Auditor on the Accounts or make objections to them. The Accounts shall not be altered after the date on which they are first made available for inspection except with the Auditor's consent.
- 2.4 The Director of Finance is then required to prepare, sign, date and re-certify the presentation of the final Statement of Accounts before the Audit Committee approves them in September.

### **Financial Implications**

All financial implications are contained within the reports and the accounts.

### **Legal Implications**

The Chief Financial Officer, under the Accounts & Audit Regulations 2015, is required to authorise and issue draft, unaudited Accounts by the statutory deadline of 31 May. Following the audit, the Audit Committee, delegated by the Council, is required to sign off the final audited accounts and publish them on the Council's website.

## **3.0 Corporate Implications**

### **Monitoring Officer commentary**

All relevant legal implications have been taken into account

### **S151 Officer commentary**

All financial implications have been taken into account

### **Risk Implications**

Risk implications are contained within the report and Accounts.

### **Equalities Implications**

There are no equalities implications as a direct consequence of this report

### **Employment Issues**

There are no employment implications in this report.

### **Sustainability Issues**

There are no sustainability implications in this report.

**Consultation**

There is a statutory requirement to publish the Statement of Accounts, to make the Accounts and background papers available for inspection and to advertise their availability and contact details of the External Auditor.

**Communications**

The Statement of Accounts will be published on the MVDC website by the 31<sup>st</sup> May 2018 as required by SI 2015 No. 234 "The Accounts and Audit Regulations 2015" for 30 working days.

**Background Papers**

None.