

Corporate Governance and Standards Committee Report

Report of the Managing Director

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## 2015-16 Draft Statement of Accounts

### Executive Summary

The terms of reference of the Corporate Governance and Standards Committee include approval of the statutory Statement of Accounts on behalf of the Council. The draft (un-audited) Statement of Accounts is attached at Appendix 1. The Chief Financial Officer signed and issued the accounts in draft on 30<sup>th</sup> June 2016. They are available on the Council's website [www.guildford.gov.uk/soa](http://www.guildford.gov.uk/soa).

### Recommendation to Committee

That the Committee notes the Draft Statement of Accounts 2015-16, as set out in Appendix 1 and makes any comments it feels necessary to Officers in advance of the audit.

### Reason(s) for Recommendation:

The Accounts and Audit Regulations 2015 require the approval of the statutory Statement of Accounts by 30 September.

### 1. Purpose of Report

1.1 This report presents the draft statutory Statement of Accounts 2015-16 for review by the Committee.

### 2. Strategic Framework

2.1 Good financial management underpins the achievement of the Council's Corporate Plan.

### **3. Background**

- 3.1 The terms of reference of the Corporate Governance and Standards Committee include approval of the statutory Statement of Accounts on behalf of the Council. The Committee will be asked to approve the audited accounts at its meeting in September 2016, following conclusion of the audit. Grant Thornton UK LLP, the Council's external auditor, will report their findings to the Committee meeting.
- 3.2 The statutory timetable for signing, approval and publication of the statement of accounts is as follows:
- no later than 30 June the Chief Finance Officer (CFO) must sign and date the statement of accounts and certify that it presents a true and fair view
  - the audit takes place after 30 June and concludes before consideration of the statement of accounts by the Council or the Committee that will approve it
  - prior to approval the CFO must re-certify the statement of accounts
  - no later than 30 September the Council or a committee must consider and approve the statement of accounts, which are then signed by the person presiding at the meeting
- 3.3 The draft 2015-16 statement of accounts were signed by the CFO on 30 June 2016 and published on the Council's website. They have been available for public inspection by appointment since 1<sup>st</sup> July 2016, in line with the Accounts and Audit Regulations 2015. The inspection period will conclude on 11 August 2016, during which, and up to the conclusion of the audit, any local government elector within the Guildford Borough is able to question or make objections to the Council's external auditor, Grant Thornton UK LLP. The external audit of the accounts commenced on 4 July 2016 and will conclude by 30 September 2016.
- 3.4 The Corporate Governance and Standards Committee will receive the final audited statement of accounts at its meeting in September.

### **4. Financial Implications**

- 4.1 There are no financial implications arising from this report.

### **5. Legal Implications**

- 5.1 The Accounts and Audit Regulations 2015 require that the Council or a committee must consider and approve the statement of accounts no later than 30 September. The Council has delegated this responsibility to the Corporate Governance and Standards committee.

### **6. Human Resource Implications**

- 6.1 There are no human resource implications arising from of this report.

### **7. Conclusion**

7.1 The committee is asked to review the Council's Statement of Accounts for 2015-16 and note that the audit commenced on 4<sup>th</sup> July 2016.

**8. Background Papers**

None

**9. Appendices**

Appendix 1 – Statement of Accounts