

Corporate Governance and Standards Committee Report

Report of the Managing Director

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Draft Statement of Accounts for 2016-17

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 Finance Officer signed and issued the accounts in draft on 31 May 2017. They will be available on the Council's website www.guildford.gov.uk/soa from 19 June 2017.

Recommendation to Committee

That the Committee notes the Draft Statement of Accounts 2016-17, as set out in Appendix 1 and makes any comments it feels necessary to Officers in advance of the audit.

Reason for Recommendation:

The Accounts and Audit Regulations 2015 require the approval of the statutory Statement of Accounts for 2016-17 by 30 September 2017.

1. Purpose of Report

1.1 This report presents the draft statutory Statement of Accounts 2016-17 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 2017, 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 2016-17 statement of accounts were signed by the CFO on 31 May 2017 and will be published on the Council's website on 19 June. They will be available for public inspection by appointment from 19 June to 28 July 2017, in line with the Accounts and Audit Regulations 2015. The inspection period will conclude on 28 July 2017, during which, and up to the conclusion of the audit, any local government elector within the Borough is able to question or make objections to the Council's external auditor, Grant Thornton UK LLP. The external audit of the accounts will commence on 19 June and is likely to conclude by 28 July.
- 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 this report.

7. Conclusion

- 7.1 The Committee is asked to review the Council's Statement of Accounts for 2016-17 and make comments as it feels necessary.

8. Background Papers

None

9. Appendices

Appendix 1 – Statement of Accounts