

Corporate Governance and Standards Committee Report

Report of the Chief Finance Officer

Author: Claire Morris, Head of Financial Services

Tel: 01483 444827

Email: Claire.morris@guildford.gov.uk

Lead Councillor responsible: Michael Illman

Tel: 07742 731535

Email: michael.illman@guildford.gov.uk

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2016-17 Audited Statement of Accounts

Executive Summary

This Committee's terms of reference include approval of the statutory Statement of Accounts on behalf of the Council. The audited Statement of Accounts are attached at Appendix 1. The Audit Findings report, presented elsewhere on this agenda, covers the changes made to the accounts between the draft accounts issued on 31 May 2017 and presented to the Committee on 15 June 2017, and the audited accounts. The changes made relate to disclosure notes within the accounts. The main financial statements have not changed.

Recommendation to Committee

- (1) That the audited Statement of Accounts 2016-17, as set out in Appendix 1 to this report, be approved.
- (2) That the Chairman of the Committee be authorised to sign the official copy of the accounts to state they are approved.

Reason for Recommendation:

To comply with the Accounts and Audit Regulations 2015 to approve the statutory Statement of Accounts by 30 September.

1. Purpose of Report

- 1.1 This report presents the audited statutory Statement of Accounts 2016-17 for approval 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.
- 3.2 The Committee received the draft statement of accounts for 2016-17 at its meeting on 15 June 2017.
- 3.3 The external auditor, Grant Thornton UK LLP, has completed the audit and the Chief Finance Officer (CFO) has re-certified the Statement of Accounts.
- 3.4 No changes have been made to the primary financial statements during the audit; however, some items were found that required changes to notes to the primary financial statements. Of the changes required, the majority were minor and presentational in nature. These are outlined in the Audit Findings report elsewhere on this agenda. The accounts attached at Appendix 1 include the changes.
- 3.5 The external auditor intends to issue an unqualified opinion on the financial statements.

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 each year. The Council has delegated this responsibility to the Corporate Governance and Standards Committee.
- 5.2 The Accounts and Audit Regulations also require the person presiding at the meeting to sign and date the statements that we must then publish, accompanied by the auditor's report, again by no later than 30 September.

6. Human Resource Implications

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

7. Conclusion

- 7.1 The audit of the 2016-17 accounts is complete and the independent auditor intends to issue an unqualified opinion on the financial statements, which the CFO has re-certified in accordance with the Accounts and Audit Regulations 2015.

8. Background Papers

None

9. Appendices

Appendix 1: Statement of Accounts