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| <b>SUBJECT:</b>            | <i>Final 2016/17 Statement of Accounts</i>   |
| <b>REPORT OF:</b>          | <i>Director of Resources – Jim Burness</i>   |
| <b>RESPONSIBLE OFFICER</b> | <i>Director of Resources – Jim Burness</i>   |
| <b>REPORT AUTHOR</b>       | <i>Principal Accountant - Jacqueline Ing<br/>01494 732292 jing@chiltern.gov.uk</i> |
| <b>WARD/S AFFECTED</b>     | <i>All</i>   |

## **1. Purpose of Report**

- 1.1 The purpose of this report is to present to Members the final 2016/17 Statement of Accounts, and seek their approval by the Audit and Standards Committee.

### **RECOMMENDATION**

**That the final 2016/17 Statement of Accounts be approved by the Audit and Standards Committee and signed in accordance with the Accounts and Audit Regulations.**

## **2. Background**

- 2.1 Each year the Authority is required to produce a formal Statement of Accounts document in accordance with the Accounts and Audit Regulations.
- 2.2 These Accounts must:
- follow the format laid out in the Accounting Code of Practice – which is based on International Financial Reporting Standards (IFRS);
  - be approved by the Council's s151 senior finance officer by 30 June;
  - be subject to external audit;
  - be made available to the public for inspection;
  - be considered and approved by Members by 30 September; and
  - be published by 30 September.

## **3. Discussion**

- 3.1 The Audit and Standards Committee reviewed the draft 2016/17 Statement of Accounts at their meeting on 29 June 2017.
- 3.2 Since then a small number of amendments have been made to the Accounts as a result one error identified during the course of the external audit being corrected.
- 3.3 No significant changes have been made to the Statement of Accounts.
- 3.4 Appendix 1 provides the Final Accounts document. All the changes made are highlighted in red.

**4. Auditors Report**

- 4.1 In accordance with the Accounts and Audit Regulations, the Authority's external auditors, Ernst & Young, are required to audit the Accounts to ensure that they present fairly the financial position of the Authority.
- 4.2 Once their audit is completed they issue a formal opinion on the Accounts and this has to be included in the Accounts.
- 4.3 The External Audit is substantially complete and the Audit Results Report is included as a separate agenda item to this Audit and Standards Committee meeting.

**5. Formal Approval of the Accounts**

- 5.1 The Accounts and Audit Regulations require the Chairman of the Committee receiving the Accounts to sign and date the Accounts to formally represent completion of the Authority's approval process.
- 5.2 The Chairman of the Audit and Standards Committee is therefore requested to sign the declaration in the financial statements once Members have considered the revised Accounts.

**6. Corporate Implications**

- 6.1 There are no direct financial, legal or human resources implications from this report.

**7. Next Step**

- 7.1 Once the Statement of Accounts has been formally signed by the Chairman of the Committee they will be formally adopted by the Council.
- 7.2 The final Statement of Accounts for 2016/17 will be published on the Chiltern District Council website.

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| <b>Background Papers:</b> | None |
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