

**STATEMENT OF ACCOUNTS 2015/16  
&  
AUDIT RESULTS REPORT 2015/16**

**1 INTRODUCTION**

- 1.1 The purpose of this report is to seek Members' approval for the Council's Statement of Accounts for 2015/16 and to draw to the Committee's attention the findings of the Council's auditors, Ernst & Young, in carrying out their audit work in relation to the 2015/16 financial year.

**2 STATEMENT OF ACCOUNTS 2015/16**

- 2.1 The Statement of Accounts for 2015/16 has been prepared in line with CIPFA's 'Code of Practice on Local Authority Accounting' for 2015/16, under International Financial Reporting Standards (IFRS) and in accordance with the Accounts and Audit (England) Regulations 2015.
- 2.2 The regulations require a committee of the Council to consider and approve the Statement and ensure that it is signed by the chairman of the approving committee. Following approval, the Statement must be published by the 30<sup>th</sup> September 2016.
- 2.3 The Statement of Accounts consists of the following sections and is attached at Appendix A.
- Narrative Statement
  - Statement of Responsibilities
  - Core Financial Statements – Movement in Reserves, Comprehensive Income and Expenditure, Balance Sheet and Cash Flow.
  - Notes to the Core Financial Statements – including accounting policies
  - Collection Fund and accompanying notes
- 2.4 The Council's Annual Governance Statement, which was approved by the Licensing and General Purposes Committee on 27<sup>th</sup> June 2016, is required to be published alongside the Statement of Accounts and is therefore included in Appendix A.
- 2.5 The Statement of Accounts included in Appendix A reflects the position at 15<sup>th</sup> September 2016. The audit is currently ongoing but the auditors plan to

conclude their work on 16<sup>th</sup> September 2016. Any changes that may arise in the final version will be reported to the Committee in a table of amendments at the meeting on the 26<sup>th</sup> September 2016.

### **3 AUDIT RESULTS REPORT 2015/16**

- 3.1 As mentioned in paragraph 2.5 of this report, the auditors have not yet concluded the audit of the financial statements or finalised their Audit Results Report.
- 3.2 However, the draft Audit Results Report contains no items of significance and indicates that an unqualified opinion on the financial statements is expected to be issued, alongside a conclusion that the Council has put in place proper arrangements to secure value for money in our use of resources.
- 3.3 The final Audit Results Report will be issued to Members as soon as it becomes available. A representative from Ernst & Young will attend the Committee to present the findings of the report.

### **4 RECOMMENDATIONS**

- 4.1 It is recommended that the Committee:
  - i) Note the Auditor's Audit Results Report;
  - ii) Approve the financial statements for 2015/16;
  - iii) Approve the letter of representation, and
  - iv) That the Chairman sign page 13 of the Statement of Accounts 2015/16 attached as Appendix A to certify the Committee's approval

**AMANDA FAHEY**  
**HEAD OF FINANCIAL SERVICES**