

Allerdale Borough Council

Audit Committee – 27 July 2018

**Audited Statement of Accounts 2017/18**

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<b>The Reason for the Decision</b>	To present to members the Authority's 2017/18 audited statement of accounts for consideration and approval.
<b>Recommendations</b>	<ul style="list-style-type: none"><li>(i). That members approve the statement of accounts and following approval that the Chair of the Audit Committee signs and dates the statement of accounts.</li><li>(ii). That following receipt of the signed audit opinion, the Authority publishes the statement of accounts by the statutory deadline of 31 July 2018.</li></ul>
<b>Financial / Resource Implications</b>	As detailed in the statement of accounts
<b>Legal / Governance Implications</b>	Compliance with statutory requirements
<b>Community Safety Implications</b>	None
<b>Health and Safety and Risk Management Implications</b>	None
<b>Equality Duty considered / Impact Assessment completed</b>	N/A
<b>Wards Affected</b>	None directly
<b>The contribution this decision would make to the Council's priorities</b>	None directly
<b>Is this a Key Decision</b>	No
<b>Portfolio Holder</b>	Councillor Barbara Cannon
<b>Lead Officer</b>	Catherine Nicholson, Head of Financial Services, 01900 702503 <a href="mailto:catherine.nicholson@allerdale.gov.uk">catherine.nicholson@allerdale.gov.uk</a>

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## Report Implications

Community Safety	N	Employment (external to the Council)	N
Financial	Y	Employment (internal)	N
Legal	Y	Partnership	N
Social Inclusion	N	Asset Management	N
Equality Duty	N	Health and Safety	N

### 1.0 Introduction

- 1.1 The purpose of this report is to present to members of the Audit Committee the Authority's 2017/18 audited statement of accounts for consideration and approval.
- 1.2 The Accounts and Audit (England) Regulations 2015 (SI 2015/234) (the Accounts and Audit Regulations) require:
- the Authority to prepare a statement of accounts for each financial year in accordance with proper practices in relation to accounts
  - the responsible financial officer (the s151 Officer), no later than 30 May immediately following the end of a year, to certify that the accounts present a true and fair view of the financial position of the Authority at the end of the year to which it relates and of its income and expenditure for that year.
- 1.3 The Accounts and Audit Regulations also require the Authority - no later than 31 July following the end of the year to which the statement of accounts relates:
- (a) to consider either by way of a committee or by the members meeting as a whole the statement of accounts;
  - (b) following that consideration, to approve the statement of accounts by a resolution of that committee or meeting;
  - (c) following approval, to ensure that the statement of accounts is signed and dated by the person presiding at the committee or meeting at which that approval was given.
- 1.4 Prior to approval by members the Accounts and Audit Regulations require the responsible financial officer to re-certify that the statement of accounts a true and fair view of the Authority's financial position and financial performance .
- 1.5 The Authority's statement of accounts 2017/18 - included in Appendix 1 - have been prepared in accordance with proper practices in relation to accounts. These (proper practices) are defined in the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 (SI 2003/3146) (as amended) and primarily comprise of the Code of Practice on Local Authority Accounting

in the United Kingdom 2017/18, supported by International Financial Reporting Standards (IFRS).

- 1.6 In accordance with the timetable set out in the Accounts and Audit Regulations, the unaudited statement of accounts for 2017/18 was certified by the s151 Officer (Head of Financial Services) and authorised for issue on 31 May 2018. The accounts were then subject to external audit by Grant Thornton LLP. The audited statements were recertified by the s151 officer on 27 July 2018 in accordance with the requirements of the Accounts and Audit Regulations.
- 1.7 Following receipt of the signed audit opinion from the Authority's external auditors the statements will be published by the statutory deadline of 31 July 2018. To meet the requirements of the Accounts and Audit Regulations this will include publication of the statements on the Authority's website.

## **2.0 Amendments to the Statement of Accounts**

- 2.1 The Head of Financial Services and senior finance staff have worked with Grant Thornton to address matters raised during the audit process and, where necessary, make amendments to the Authority's statement of accounts in advance of their publication.
- 2.2 The audited statement of accounts included at Appendix 1 incorporate all agreed amendments to the unaudited statement of accounts authorised for issue and submitted for audit on 31 May 2018.
- 2.3 Details of amendments made to the statements and other significant issues arising from the audit process are summarised in the external auditor's Audit Finding Report which is presented alongside this report.

## **3.0 Recommendations**

- 3.1 That members approve the statement of accounts and that the Chair of Audit Committee signs and dates the statement of accounts.
- 3.2 That following receipt of the signed audit opinion, the Authority publishes the statement of accounts by the statutory deadline of 31 July 2018.

**Catherine Nicholson**  
**Head of Financial Services**