

BRECKLAND DISTRICT COUNCIL

Report of: Christine Marshall, Executive Director Commercialisation

To: Governance and Audit Committee, 13 July 2018

(Author: Alison Chubbock, Chief Accountant)

Subject: Audited Annual Statement of Accounts 2017-18

Purpose: To present the final audited statement of accounts to Governance & Audit Committee for approval

Recommendation(s):

- 1) That the following are approved:
 - a. The statement of accounts 2017-18
 - b. The annual governance statement (AGS) 2017-18
 - c. The letter of representation 2017-18

1.0 BACKGROUND

- 1.1 The Accounts and Audit Regulations 2015 require that the audited statement of accounts be considered and approved by a committee of the Council no later than 31 July each year.

At the 12 June 2018 Governance & Audit Committee meeting Members reviewed the un-audited statement of accounts and since this meeting, Ernst & Young have completed their audit. Ernst & Young's Audit Results Report includes the opinion on the accounts and value for money and this item is included on this Governance & Audit Committee agenda.

The annual governance statement (AGS) has been signed by the Chief Executive and Leader.

- 1.2 The audit results are positive again for the latest financial year, only a small amount of changes have been made to the statement of accounts to date as a result of the audit and these are:
- o Minor changes; formatting and wording
 - o Minor changes to re-classify values within notes (no changes to overall values)
 - o A reduction in the pension deficit of £635k. This is as a result of the audit of the Norfolk Pension Fund and is the difference between the estimated and actual value of the pension fund assets as at 31 March 2018. This amendment has changed the Balance Sheet values, Movement in Reserve Statement, the Comprehensive Income and Expenditure value, Note 8 and the Group Accounts.

The statement of accounts attached do not include the Audit Opinion wording from Ernst & Young at this stage, however this will be included once finalised and will form part of the printed accounts to be signed on the day and copies will be provided to Members.

- 1.3 The audited statement of accounts 2017-18 and the annual governance statement are attached at appendix A and the letter of representation is attached at appendix B.

If approval is given, signatures are required on the statement of accounts and letter of representation from the Chairman of Governance & Audit Committee and Executive Director Commercialisation.

2.0 **OPTIONS**

2.1 Approve the audited statement of accounts, annual governance statement and letter of representation for 2017-18.

2.2 Make changes to the audited statement of accounts or annual governance statement before approving.

3.0 **REASONS FOR RECOMMENDATION(S)**

3.1 To comply with the Accounts and Audit regulations 2015.

4.0 **EXPECTED BENEFITS**

4.1 Compliance with the Accounts and Audit Regulations 2015.

5.0 **IMPLICATIONS**

In preparing this report, the report author has considered the likely implications of the decision - particularly in terms of Carbon Footprint / Environmental Issues; Constitutional & Legal; Contracts; Corporate Priorities; Crime & Disorder; Equality & Diversity/Human Rights; Financial; Health & Wellbeing; Reputation; Risk Management; Safeguarding; Staffing; Stakeholders/Consultation/Timescales; Transformation Programme; Other. Where the report author considers that there may be implications under one or more of these headings, these are identified below.

5.2 **Constitution & Legal**

5.2.1 Accounts and Audit Regulations 2015.

5.3 **Financial**

5.2.1 The report and appendices are financial in nature.

5.8 **Risk Management**

5.3.1 Risks are included within the statement of accounts where appropriate.

6.0 **WARDS/COMMUNITIES AFFECTED**

6.1 N/A

7.0 **ACRONYMS**

7.1 N/A

Background papers:- [See The Committee Report Guide for guidance on how to complete this section](#)

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Key Decision: No

Exempt Decision: No

This report refers to a Mandatory Service

Appendices attached to this report:

Appendix A Statement of accounts and annual governance statement

Appendix B Letter of representation