

COMMITTEE: COUNCIL REF NO: C/18/02
DATE: 25 JULY 2018
SUBJECT: APPROVAL OF THE STATEMENT OF
ACCOUNTS 2017/18

PORTFOLIO HOLDER: COUNCILLOR MARTIN COOK

HEAD OF SERVICE: JOHN CHANCE

Short description of report content and the decision requested:

Council are recommended to:
Approve the Statement of Accounts 2017/18 for publication;
Authorise the Mayor to sign and date the Statement of Accounts 2017/18.

Ward(s) affected:

All

List of Appendices included in this report:

- a) Appendix 1 – Statement of Accounts 2017/18

*This report has been prepared by David Wolton, Tel: 01473 433733,
Email: david.wolton@ipswich.gov.uk*

This report was prepared after consultation with:

*Chief Executive, Chief Operating Officer & Senior Management Team
Resources Portfolio Holder*

1. Introduction

- 1.1 The process and schedule for approval of the Statement of Accounts are regulated by “The Accounts and Audit Regulations 2015 SI 2015 No 234”. These introduced changes in respect of the accounts with effect from 2017/18 onwards which brought certification and publication of the draft accounts on the Council website from 30 June to 31 May, and approval and final publication from 30 September to 31 July.
- 1.2 The Annual Statement of Accounts were certified by the responsible financial officer and published as a draft on the Council website by 31 May 2018 as required.
- 1.3 The Statement of Accounts must now be approved by Council and signed by the Mayor before final publication by the 31 July 2018. Any report or opinion issued by the external auditor must be published with the Statement. The absence of an audit opinion does not therefore prevent publication.
- 1.4 A copy of the Statement of Accounts, which may still be subject to audit, is attached as Appendix 1.
- 1.5 At the date of circulation of this report, the external auditor, Ernst & Young (EY), have not completed their audit work, but expect to be able to sign off as unqualified. EY explained this to the Audit and Governance Committee at their meeting on the 19 July 2018.
- 1.6 There have been no material changes to the reported financial out-turn for 2017/18 since this was reported to Executive on the 12 June 2018 (E/18/02).

2. Process

- 2.1 The Annual Statement of Accounts (Appendix 1) has been produced by Financial Services staff with the assistance of other officers throughout the Council.
- 2.2 The statement was then reviewed by Ernst and Young, our external auditors, this review included the arrangements for producing the statements.
- 2.3 The Statement was endorsed by the Audit and Governance Committee at their meeting on the 19 July 2018.
- 2.4 The Statement was approved for publication/signing by Council on 25 July 2018.
- 2.5 Publication of the Statement on the Council website by 31 July 2018.

3. Relevant Policies

3.1 Compliance with statutory and regulatory legislation.

4. Risk Management

Risk Description	Consequence of risk	Risk Controls	Probability of risk occurring taking account of controls (scale 1-6) 1 – almost impossible 6 – very high	Impact of risk, if it occurred taking account of actions (scale 1 – negligible; 4 – catastrophic)	Actions to mitigate risk
Failure to have the accounts approved and published by 31 July	Reputational damage	Compliance with statutory requirements	2	3	Compliance with closure timetable Use of suitably qualified staff Liaison with external auditors
Failure to have the accounts signed by 31 July.	Reputational damage	Compliance with statutory requirements	2	3	Continued liaison with External Auditors. Deployment of additional resources by External Audit.

5. Environmental Impact Assessment

5.1 Not required.

6. Equalities and Diversity Implications

6.1 Not required.

7. Financial Considerations

7.1 There are no financial implications to this report.

8 Performance Monitoring

- 8.1 Financial statements approved by Council on the 25 July 2018, signed by the Mayor following the meeting and published on the Council's website by 31 July 2018.
- 8.2 Statement of Accounts signed off with an unqualified audit opinion by External Audit by 31 July 2018.

9. Recommendations

- 9.1 **That Council approves for publication the Annual Statement of Accounts 2017/18, in the form circulated.**
- 9.2 **That the Mayor be authorised to sign and date the Annual Statement of Accounts 2017/18.**
- 9.3 **That the Section 151 Officer be delegated authority to incorporate any changes required by External Audit to the Statement of Accounts, following approval and publication.**