
Audit and Procurement Committee

25th July 2016

Name of Cabinet Member:

Cabinet Member for Strategic Finance and Resources – Councillor J Mutton

Director Approving Submission of the report:

Executive Director Resources

Ward(s) affected:

All

Title:

Audited 2015/16 Statement of Accounts

Is this a key decision?

No

Executive Summary:

The purpose of this report is to gain Audit & Procurement Committee's approval for the audited 2015/16 Statement of Accounts and Annual Governance Statement. The Audit & Procurement Committee is approving these accounts on the Council's behalf.

Recommendations:

Audit & Procurement Committee is recommended to approve the final 2015/16 Statement of Accounts and the Annual Governance Statement.

List of Appendices included:

The final Statement of Accounts incorporating the agreed changes will be available prior to or at the meeting.

This report is presented alongside the External Auditor's Audit Findings Report which details the key changes to the draft Statement of Accounts considered by the Audit and Procurement Committee in June. The changes have been agreed between Grant Thornton and the Executive Director of Resources.

Other useful background papers:

None.

Has it been or will it be considered by Scrutiny?

No

Has it been or will it be considered by any other Council Committee, Advisory Panel or other body?

No

Will this report go to Council?

No. The Audit & Procurement Committee is approving the City Council's Statement of Accounts and Annual Governance Statement on the Council's behalf.

Report title:

Audited 2015/16 Statement of Accounts

1. Context (or background)

The Accounts and Audit Regulations 2011 require the Council to have its audited statements approved by 30th September. The Council has previously approved the delegation of responsibility for approving the statements to the Audit & Procurement Committee, which has become the key body in respect of understanding, analysing and discussing the content of these statements.

The Audit & Procurement Committee reviewed and commented upon the draft 2015/16 Statement of Accounts and Annual Governance Statement at its meeting on 13th June 2016. This report now seeks approval of the final audited statements.

It is worth noting that an update to the current regulations means that the 2017/18 and subsequent accounts will need to be prepared to an earlier timescale requiring publication of the draft accounts by 31st May and approval of the final accounts by 31st July. Coventry has already brought forward its processes and governance timetable such that the 2015/16 already comply with these revised provisions.

2. Options considered and recommended proposal

- 2.1 This report is presented alongside the Audit Findings Report of the Council's external auditors Grant Thornton which details all the significant changes to the draft accounts and Annual Governance Statement which the Audit & Procurement Committee considered in June. These changes have been agreed between the Grant Thornton and the Executive Director of Resources. The revised Statement of Accounts and Annual Governance Statement will be made available prior to or at the meeting and the key changes to them are explained clearly within the Grant Thornton Audit Findings report elsewhere on today's agenda.

Report author(s):

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