

Item No. 11.	Classification: Open	Date: 14 September 2016	Meeting Name: Audit, governance and standards committee
Report title:		Statement of Accounts 2015-16	
Ward(s) or groups affected:		All	
From:		Strategic Director of Finance and Governance	

RECOMMENDATIONS

1. That the audit, governance and standards committee (the committee) approves the statement of accounts for 2015-16 (Appendix 1).
2. That the chair signs and dates the accounts as being approved by the committee.
3. That should any further significant changes to the statement of accounts be required, the committee authorises the chair to approve the revised statement of accounts on its behalf.

BACKGROUND INFORMATION

4. The Accounts and Audit Regulations 2015 require the statement of accounts for 2015-16 to be presented to and approved by an appropriate committee of the body to which the accounts relate. Under the council's constitution, the audit, governance and standards committee is the body that formally receives the statement of accounts. The accounts must be approved no later than 30 September immediately after the year to which the accounts relate.

KEY ISSUES FOR CONSIDERATION

5. In accordance with the 2015 Regulations, and so that the committee is able to approve the accounts, the strategic director of finance and governance has re-certified the statement of accounts.
6. As the council's appointed external auditor, Grant Thornton is required under the statutory Code of Audit Practice for Local Government Bodies to issue reports to those charged with governance summarising the conclusions of their audit work. The committee is the council's constitutional body for receiving these reports and needs to consider them before approving the accounts. The auditor's reports have been presented elsewhere on this agenda.
7. At the time of preparing this report, the auditors had not concluded their testing. Should any further adjustments to the statement of accounts be required, the committee is asked to delegate to the chair the approval of any significant changes to the statement of accounts.
8. Following approval, the statement of accounts will be published together with the auditor's opinion on the council's website, and additional copies will be provided to interested parties on request.

Community impact statement

9. This report and the accompanying statement of accounts are not considered to have a direct impact on local people and communities.

Resource implications

10. The narrative statement to the statement of accounts provides a commentary on the outturn for the year ending March 2016.

Consultation

11. Consultation on the accounts is carried out through the public inspection period and by access to the auditor thereafter until the conclusion of the audit process.

SUPPLEMENTARY ADVICE FROM OTHER OFFICERS

12. None required.

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
Financial Accounting closing files 2015-16	Finance and Governance, Tooley Street, Second Floor	Robert Woollatt 020 7525 7468

APPENDICES

No.	Title
Appendix 1	Statement of accounts 2015-16

AUDIT TRAIL

Lead Officer	Duncan Whitfield, Strategic Director of Finance and Governance	
Report Author	Robert Woollatt, Interim Chief Accountant	
Version	Final	
Dated	2 September 2016	
Key Decision?	No	
CONSULTATION WITH OTHER OFFICERS / DIRECTORATES / CABINET MEMBER		
Officer Title	Comments Sought	Comments included
Director of Law and Democracy	No	No
Strategic Director of Finance and Governance	No	No
Cabinet Member	No	No
Date final report sent to Constitutional Team	2 September 2016	