

CYNGOR SIR POWYS COUNTY COUNCIL

AUDIT COMMITTEE

6th July

REPORT AUTHOR: Head of Financial Services

SUBJECT: Statement of Accounts 2016/17

REPORT FOR: Information

- 1.1 The Committee will be aware that the draft Statement of Accounts for 2016/17 were signed off by the Strategic Director Resources (Section151 Officer) before the statutory deadline of 30th June 2017. The audit of the Accounts by the Welsh Audit Office team is now taking place.
- 1.2 An advert will be placed in local papers and on the Powys website advertising that from 24th July to 21st August 2017, any persons interested may inspect the accounts and specified documents. From 24th August 2017 any Local Authority Electors for the area may exercise their rights to question the Auditor General about or make objections about the accounts.
- 1.3 The audit will be ongoing into September, at which point the Auditor General should be in a position to provide an opinion on the accounts. The audit opinion is scheduled to be presented to Audit Committee on 22nd September 2017. Following the Committees consideration and approval, the Chair of the Audit Committee and Strategic Director Resources (Section151 Officer) will be required to sign the Statement of Accounts to comply with the statutory deadline to publish on 30th September 2017.
- 1.4 A workshop will be held for Committee members prior to the meeting on the 22nd September 2017 to go through the completed Statement of Accounts, any recommendations, including changes and issues raised by the Auditors following their audit will be discussed with the Committee at this workshop.
- 1.5 The closure of accounts process and completion of the Statement of Accounts for 2016-17 was, as in the 2 previous years, delivered under a project management approach. The project team comprising of representatives from various service areas across the council met on a monthly basis throughout the year and this has led to improvements in process and quickly identifying and resolving issues as they appear. This approach will be essential for future years.
- 1.6 The group also identifies and discusses changes to regulations, consultations and internal procedures that affect the accounts as well as identifying any risks to the process.

1.7 The timescales for the 2018-19 Statement of Accounts are significantly shorter with the draft required to be completed by 15th June 2019 and published by 15th September 2019 and in 2020-21 the respective completion dates will be 31st May 2021 and 31st July 2021. The project group will be vital in identifying the potential barriers and the solutions to meeting these revised timescales.

1.8 Officers are already attending events to discuss and share best practice with other Authorities about how to successfully deliver a quicker completion.

Recommendation:	Reason for Recommendation:
<p>That Audit Committee notes that the Drafts Accounts were completed and signed by the Strategic Director Resources (Section151 Officer) within the required timescale.</p>	<p>To ensure compliance with the Statutory Requirements.</p>

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