

**CYNGOR SIR POWYS COUNTY COUNCIL**

**AUDIT COMMITTEE  
30<sup>th</sup> September 2016**

**REPORT AUTHOR: Professional Lead for Finance**

**SUBJECT: Closure of Accounts and Statement of  
Accounts 2015/16**

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**REPORT FOR: Information**

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- 1.1 The Statement of Accounts for 2015/16 were signed off by the Strategic Director Resources (Section 151 Officer) on the 30th June 2016. This met the statutory deadline. The audit of the Accounts commenced by the Welsh Audit Office team on the same day and has now concluded.
- 1.2 The Auditor General has issued an unqualified opinion on the 2015/16 Accounts of the Authority at this meeting today, and following the Committees consideration and approval, The Strategic Director of Resources (Section 151 Officer) and the Chair of Audit Committee will sign the Statement of Accounts today and comply with the 30<sup>th</sup> September deadline.
- 1.3 A workshop for Committee members held on the 28<sup>th</sup> September 2016 reviewed the final draft of the Accounts and provided members of the Committee with an opportunity to review the amendments made since the draft set of accounts and to fully understand the reasons for them and any impact they have on the accounts.
- 1.4 The Closure of the Accounts for the financial year ending 31st March 2016 and the completion of the Statement of Accounts has once again been delivered under a project management approach which continues to build on the improvements in previous years. The improvements made are once again recognised by the Wales Audit Office in the reports presented to the Committee today.
- 1.5 A number of amendments were however required and further reference has been made with regard to concerns about the qualitative aspects of our accounting practices and financial reporting.
- 1.6 The Finance Team reduced in number 2 years ago in order to meet savings requirements, with increasing demand for this service across the Council to assist in its transformation of services, it is evident that further capacity at an appropriate level is required in order to safely maintain and close the Accounts and this may require further resources. This is further compounded by the

requirement to close the accounts in a shorter timescale over the next few years.

- 1.7 This view is supported by the recent review of the Finance service and the appropriate resourcing of the Finance Team is currently being considered.
- 1.8 This work is further supported at a Resources Directorate level as project work seeks to improve the efficiency of all financial administration across the Authority.
- 1.9 The Accounts were made available for Public Inspection and the Auditors made themselves available for questions on the Accounts. No one came in to inspect the Accounts.
- 1.10 The Project approach will continue in 2016/17, the project outline, timetable and actions will be put in place shortly and will incorporate any recommendations forthcoming from the WAO detailed report which will provide a more detailed list of issues and recommendations.
- 1.11 The impact of changes across the Authority (JV's, outsourcing, trust status) may have a significant impact on the Accounts, Group Accounts, Consolidation of Accounts may all need to be considered. Staff are attending seminars and training in preparation for these changes.

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**Background Papers used to prepare Report:**

ISA 260 Report