

TRAFFORD COUNCIL

Report to: Accounts & Audit Committee
Date: 6 September 2017
Report for: Decision
Report of: Chief Finance Officer

Report Title

Approval of the Final Accounts 2016/17 (Accounts 2017)

Summary

The pre-audited 2016/17 accounts were approved by the Chief Finance Officer on 16 June 2017. On 30 June 2017 the accounts were submitted to the Council's external auditors, Grant Thornton, and placed on deposit for public inspection for 30 working days.

Attached are the redrafted Final Accounts for 2016/17, accommodating changes currently agreed with Grant Thornton during their audit. As the audit is yet to be concluded Members are requested to review and note the Accounts as they currently stand. The majority of changes relate to "Disclosure" changes such as formatting, enhancements to improve readability and typographical errors. Full details are shown in the External Audit 2016/17 Findings Report, Item 6 on this Agenda.

There is one unadjusted error relating to the former Brentwood School building which has been replaced by a new school. The site is now classed as an Asset Held for Sale however the old building should have been impaired (written out) to a NIL value. This accounting adjustment is immaterial to the results of the Council and a decision has been made to adjust for this in the new financial year.

Recommendation

Members are requested to review and note the Accounts as they currently stand.

Approval be delegated to the Chairman of Accounts and Audit Committee and the Chief Finance Officer to approve the Final Accounts for 2016/17, on or before the statutory deadline of 30 September 2017.

Contact person for access to background papers and further information:

Name: Dave Muggeridge, Finance Manager, Financial Accounting.
Extension: 4534

Background Papers: None

Relationship to Policy Framework/Corporate Priorities	Value for Money
Financial	Failure to approve the accounts in a proper format would be contrary to the Accounts and Audit Regulations.
Legal Implications:	None arising out of this report
Equality/Diversity Implications	None arising out of this report
Sustainability Implications	None arising out of this report
Resource Implications e.g. Staffing / ICT / Assets	Not applicable
Risk Management Implications	Not applicable
Health & Wellbeing Implications	Not applicable
Health and Safety Implications	Not applicable