

**AUDIT COMMITTEE**  
**28 September 2017**

<b>Subject Heading:</b>	Annual Statement of Accounts 2016/17
<b>CLT Lead:</b>	Debbie Middleton
<b>Report Author and contact details:</b>	Contact: Radwan Ahmed Designation: Head of Finance –Financial Control & Corporate Business Systems Telephone: 0203 373 0934 E-mail address: <a href="mailto:Radwan.Ahmed@oneSource.co.uk">Radwan.Ahmed@oneSource.co.uk</a>
<b>Policy context:</b>	Audit Committee responsible for approving accounts.
<b>Financial summary:</b>	There are no direct financial implications from the report.

**The subject matter of this report deals with the following Council  
Objectives**

Communities making Havering	[X]
Places making Havering	[X]
Opportunities making Havering	[X]
Connections making Havering	[X]

**SUMMARY**

The Council's Statement of Accounts is required to be published after the conclusion of the external audit of accounts; no later than 30<sup>th</sup> September 2017. At this stage our auditors, Ernst and Young, expect to issue an unqualified opinion on the Statement of Accounts.

## RECOMMENDATIONS

The Committee is asked to:

- a) Approve the Statement of Accounts confirming that no amendments are required to be made to the accounts in respect of the items set out in the auditors' report.
- b) note that the audited accounts must be published by 30<sup>th</sup> September 2017.
- c) Note the amendments to the accounting policies arising from the audit of the accounts set out at paragraph 2 of the Report.

## REPORT DETAIL

### **1. Statement of Accounts 2016/17**

Our auditors, Ernst and Young, have completed their audit of the Statement of Accounts and expect to issue an unqualified opinion. A formal report on their findings is included as item 6 on the agenda.

The draft Statement of Accounts is shown at Appendix A, changes agreed with the auditors have not been incorporated at this stage. Any adjustments will be advised to Members at the Committee meeting.

Following approval by this Committee, the accounts must be signed by the Chair of the Committee and the Chief Financial Officer.

### **2. Accounting Policies**

The Audit Committee meeting of 1<sup>st</sup> March 2017 noted the accounting policies applicable to the financial year 2016/17, and these are reflected in the draft Statement of Accounts.

## **IMPLICATIONS AND RISKS**

### **Financial Implications and Risks:**

There are no material financial implications arising directly from the publication of accounts.

### **Legal Implications and risks:**

On the basis that there are no specific issues raised by the external auditor, there are no legal implications arising directly from this report.

### **Human Resources Implications and risks:**

None arising directly

### **Equalities and Social Inclusion Implications and risks:**

None arising directly

## **BACKGROUND PAPERS**

Working papers held within the Corporate Finance section.

Draft Statement of Accounts 2016/17

## **Appendix A**

**London Borough of Havering**

**Statement of accounts for the financial year 2016/17**