



Derby City Council

## **AUDIT AND ACCOUNTS COMMITTEE**

### **8 August 2018**

Report of the Strategic Director of Corporate Resources

# **ITEM 5**

### **Audited Financial Statements for the year ended 31 March 2018**

#### **SUMMARY**

- 1.1 This report provides the Audit and Accounts Committee with the audited Financial Statements of the Council in respect of the year ended 31 March 2018.
- 1.2 The Financial Statements should be read in conjunction with the findings of Ernst & Young (External Auditor) as stated in their ISA 260 letter also included on this agenda.

#### **RECOMMENDATION**

- 2.1 To approve the audited Financial Statements for the year ended 31 March 2018

#### **REASONS FOR RECOMMENDATION**

- 3.1 The Audit and Accounts Committee are required to approved the audited financial statement on behalf of Council

#### **SUPPORTING INFORMATION**

- 4.1 The draft Financial Statements for the year ended 31 March 2018 were published on 31 May 2018 in line with Statutory timescales.
- 4.2 The on-going external audit of the Financial Statements has resulted in a number of changes being made to the draft accounts.
- 4.3 At the time of drafting this report the audit is still on-going and a final list of changes is not complete. It is proposed to table the amendments at the Audit and Accounts Committee on 31 July 2018 and to provide explanations to members on a line by line basis, where needs be.

#### **OTHER OPTIONS CONSIDERED**

- 5.1 None as the Council has a statutory responsibility to publish its audited accounts each year by 31 July and responsibility for this is delegated to the Audit and Accounts Committee.

**This report has been approved by the following officers:**

|  |           |
|--|-----------|
| <b>Legal officer</b><br><b>Financial officer</b><br><b>Human Resources officer</b><br><b>Estates/Property officer</b><br><b>Service Director(s)</b><br><b>Other(s)</b> | Toni Nash |
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| <b>For more information contact:</b><br><b>Background papers:</b><br><b>List of appendices:</b> | Peter Shillcock 01332 642787 Peter.shillcock@derby.gov.uk<br>None<br>Appendix 1 – Implications |
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| <b>IMPLICATIONS</b> |
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**Financial and Value for Money**

- 1.1 As detailed in the report.

**Legal**

- 2.1 None arising from this report

**Personnel**

- 3.1 None arising from this report

**IT**

- 4.1 None arising from this report

**Equalities Impact**

- 5.1 None arising from this report

**Health and Safety**

- 6.1 None arising from this report

**Environmental Sustainability**

- 7.1 None arising from this report

**Property and Asset Management**

- 8.1 None arising from this report

**Risk Management and Safeguarding**

- 9.1 None arising from this report

**Corporate objectives and priorities for change**

- 10.1 The work of the Audit and Accounts Committee contributes to the overall achievement of the Council's Corporate objectives.