

## 7. FINANCIAL STATEMENTS 2015/16

REPORT OF: Head of Corporate Resources  
Contact Officer: Peter Stuart  
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Wards Affected: All  
Key Decision: No  
Report to: Audit Committee  
20<sup>th</sup> September 2016

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### Purpose of Report

1. This report presents the Financial Statements to the Committee for approval and asks the Committee to endorse the signing of the Letter of Representation which accompanies those Statements.

### Summary

2. The Financial Statements have been circulated to all Members of the Committee. The Chairman of the Committee is to sign the accounts alongside the Head of Finance once Members are content. The Letter of Representation makes a declaration regarding the disclosure of information relating to the audit and the Chairman will also sign this document once authorised to do so by the Committee.

### Recommendations

3.
    - i) **That the Financial Statements are approved and the Chairman be authorised to add his signature on that document to that of the Head of Finance.**
    - ii) **That the Letter of Representation be approved and the Chairman be authorised to add his signature to that letter.**
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### Background

4. The Financial Statements present a picture of the Council's financial position over the year. This year they have again been prepared in accordance with International Financial Reporting Standards.
5. The statements are appended to this report and have been subject to audit. The previous item presents the auditor's view of the statements and offers an opinion on both the Financial Statements and the arrangements to secure Value for Money.
6. The Head of Finance has signed the accounts as presenting a true and fair view of the financial position of the authority and its income and expenditure for the year ended 31st March 2016.
7. The Letter of Representation sets out the Committee's responsibility for approving the statements and their contents and is included as Appendix B.

### Policy Context

8. Receiving the report and following the recommendation enables the Council to fulfil its statutory obligations.

**Other Options Considered**

9. None.

**Financial Implications**

10. None.

**Risk Management Implications**

11. None.

**Equality and Customer Service Implications**

12. This report has no such implications

**Other Material Implications**

13. None.

**Background Papers**

None.