

9. FINANCIAL STATEMENTS 2017/18

REPORT OF: Head of Corporate Resources
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Wards Affected: All
Key Decision: No
Report to: Audit Committee
24th July 2018

Purpose of Report

1. This report presents the Financial Statements to the Committee for approval.

Summary

2. The Financial Statements have been circulated to all Members of the Committee. They have been subject to the annual audit and have an unqualified opinion. No further changes arise from the Audit Results Report.
3. Recommendations

i) That the Financial Statements are approved;

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, and to the advanced timescales the Committee have previously been made aware of.
5. The statements are appended to this report and have been subject to audit.
6. The Head of Corporate Resources will sign 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 2018.
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.