

LATE BUSINESS SHEET

Report Title: Statement of Accounts 2017/18 and Audit Findings Report

Committee: Corporate Committee

Date: 20/07/2018

Reason for lateness and reason for consideration

As per the Accounts and Audit Regulations 2015 (the Regulations) English authorities have a new statutory deadline to close their financial accounts this year and subsequent financial years.

We published the draft unaudited statement of accounts (SoA) on the 31 May 2018 according to the new regulations and our external auditors (BDO) started their audit on 4 June. However, the shorter timeframe has meant that they have only just been able to produce their draft Audit Completion Report (2017/18). Because of some of their testing, the draft SoA has been updated. The Audit completion report will outline the key changes to the SoA between draft and final.