

Regulatory and Other Committee

Open Report on behalf of Pete Moore, Executive Director Finance and Public Protection

Report to:	Audit Committee
Date:	26 September 2016
Subject:	Statement of Accounts for Lincolnshire County Council for the year ended 31 March 2016

Summary:

This report presents the final Statement of Accounts for Lincolnshire County Council for the financial year 2015/16 for approval.

Recommendation(s):

The Executive Director for Finance and Public Protection recommends the Audit Committee approve the Statement of Accounts for 2015/16.

Background

1.1 The Council is required to make arrangements to prepare Statement of Accounts which give a 'true and fair' view of the financial position for the County Council and for the Pension Fund as at 31 March 2016 together with a record of income and expenditure for the financial year 2015/16.

1.2 The accounts have been prepared under the Code of Practice on Local Authority Accounting in the United Kingdom 2015/16. The format of the statements and the detailed disclosure notes are specifically prescribed in the Code of Practice.

1.3 Councillors, have little discretion to influence the detail and content of the statements, however, councillors do have a responsibility for corporate governance, including robust scrutiny of the Council's accounts and financial position. For this reason, the Audit Committee were presented with the draft Statements of Accounts for 2015/16 at its meeting on 18 July 2016. At this meeting members scrutinised and made comment on the draft accounts.

1.4 The external auditor, KPMG, has largely completed their work on the Statement of Accounts and you as 'Those Charged with Governance' have already received their ISA 260 Report as part of this agenda.

1.5 The Audit Committee is now asked to approve the Statement of Accounts.

Conclusion

2.1 The Audit Committee are asked to approve the Statement of Accounts for Lincolnshire County Council for the financial year ended 31 March 2016.

Consultation

a) Policy Proofing Actions Required

n/a

Appendices

These are listed below and attached at the back of the report	
Appendix A	Lincolnshire County Council Statement of Accounts 2015/16

Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Claire Machej, who can be contacted on 01522 553663 or claire.machej@lincolnshire.gov.uk.