

ABERDEEN CITY COUNCIL

COMMITTEE	PENSIONS COMMITTEE
DATE	10 MARCH 2017
REPORT BY	HEAD OF FINANCE
TITLE OF REPORT	STATEMENT OF ACCOUNTS 2016/17 - ACTION PLAN
REPORT NUMBER	PC/MAR17/ACCOUNTS

1. PURPOSE OF REPORT

The purpose of this report is to provide Elected Members with high level information and key dates in relation to the 2016/17 Statement of Accounts including linkages to the plans and timetables of the Council's External Auditors.

2. RECOMMENDATION(S)

1. To note the contents of the report.

2. FINANCIAL IMPLICATIONS

There are no direct financial implications resulting from this report.

4. OTHER IMPLICATIONS

There is a statutory requirement for the Council to produce both a draft and audited Statement of Accounts within certain timescales and to a high standard. This is a major task which requires co-operation and input from a large number of people across all services of the Council. It is only with the commitment of all staff that these high standards and deadlines can be met.

5. BACKGROUND

- 5.1 The Statement of Accounts 2016/17 will summarise the Pension Fund's transactions for the period 1st April 2016 to 31st March 2017 and its financial position at the year end 31st March 2017. It will be prepared in accordance with the International Financial Reporting Standards (IFRS) based Code of Practice on Local Authority Accounting in the United Kingdom (the Code) and the Service Reporting Code of Practice (SeRCOP). There are no changes to either of the codes in 2016/2017 which will have any significant impact on the statement of accounts.

5.2 There are a number of key dates and these are summarised as follows:-

31 March 2017	End of financial year 2016/17
17 June 2017	Deadline for giving notice to public of right to inspect and object to Accounts
23 June 2017	Pensions Committee
30 June 2017	Statutory deadline for submission of Draft Statement of Accounts to the Controller of Audit
July 2017	Advertising and Inspection of Accounts
31 July 2017	Deadline for submission of the Whole of Government Accounts (WGA) to the Scottish Government
15 September 2017	Pensions Committee
30 September 2017	Deadline for submission of Audited Statement of Accounts to the Controller of Audit
31 October 2017	Deadline for submission of the Audited WGA to the Scottish Government
1 December 2017	Pensions Committee

5.2.1 31 March 2017

Transactions relating to goods and services received or provided by the Pension Fund by 31 March 2017 should be recorded in the 2016/17 financial year.

To facilitate an efficient year end closure, deadlines have been put in place in relation to ordering goods and services, posting/authorising payments, raising invoices and making accruals for material items. These key dates along with relevant guidance have been communicated throughout the Council by messages on the Zone, e-mails from the Head of Finance and meetings between accounting staff and budget holders.

5.2.2 23 June 2017

The Pensions Committee will receive the Draft Statement of Accounts 2016/17, including the Annual Report for overall scrutiny.

5.2.3 July 2017

This is the period within which the Council must give public notice of the rights of interested parties to inspect and object to its accounts. There are statutory requirements currently under The Local Authority Accounts (Scotland) Regulations 2014 which define the notice period, the inspection period, deadline for submission of an objection and the information which must be made available for inspection.

5.2.4 15 September 2017

The Pensions Committee will receive Audit Scotland's combined ISA260 and "Report to those charged with Governance on the 2016/17 audit" for debate and consideration, together with the Audited Statement of Accounts 2016/17 for signing.

6. IMPACT

The publication of the annual Statement of Accounts demonstrates the Council's proper stewardship and accountability of the public funds with which it is entrusted.

7. BACKGROUND PAPERS

None

8. REPORT AUTHOR DETAILS

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