

ABERDEEN CITY COUNCIL

COMMITTEE	PENSIONS COMMITTEE
DATE	16 MARCH 2018
REPORT TITLE	STATEMENT OF ACCOUNTS 2017/18 – ACTION PLAN
REPORT NUMBER	PC/MAR18/ACCOUNTS
DIRECTOR	DIRECTOR OF RESOURCES
REPORT AUTHOR	LAURA COLLISS

1. PURPOSE OF REPORT:-

- 1.1 The purpose of this report is to provide Elected Members with high level information and key dates in relation to the 2017/18 Statement of Accounts including linkages to the plans and timetables of the Council's External Auditors.

2. RECOMMENDATION(S)

- 2.1 It is recommended that the Committee:
- i. Note the contents of the report

3. BACKGROUND/MAIN ISSUES

- 3.1 The Statement of Accounts 2017/18 will summarise the Pension Fund's transactions for the period 1 April to 31 March 2018 and its financial position at the year end 31 March 2018. It will be prepared in accordance with the Internal 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 2017/18 which will have any significant impact on the statement of accounts.
- 3.2 There are a number of key dates and these are summarised as follows:-

31 March 2018	End of Financial Year 2017/18
17 June 2018	Deadline for giving notice to the public of right to inspect and object to Accounts
22 June 2018	Pensions Committee
30 June 2018	Statutory deadline for submission of Draft Statement of Accounts to the Controller of Audit
July 2018	Advertising and Inspection of Accounts
31 July 2018	Deadline for submission of the Whole of Government Accounts (WGA) to the Scottish Government
14 September 2018	Pensions Committee
30 September 2018	Deadline for submission of Audited Statement of Accounts to the Controller of Audit
31 October 2018	Deadline for submission of the Audited WGA to the Scottish Government
30 November 2018	Pensions Committee

3.3 22 June 2018

The Pensions Committee will receive the Draft Statement of Accounts 2017/18, including the Annual Report for overall scrutiny.

3.4 July 2018

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.

3.5 14 September 2018

The Pensions Committee will receive Audit Scotland's combined ISA260 and 'Report to those charged with the governance on the 2017/18 audit' for debate and consideration, together with the Audited Statement of Accounts 2017/18 for signing.

4. **FINANCIAL IMPLICATIONS**

4.1 There are no direct financial implications resulting from this report.

5. **LEGAL IMPLICATIONS**

5.1 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.

6. MANAGEMENT OF RISK

- 6.1 There are no direct risk implications arising from the recommendations in this report.

Risk management for the Pension Fund is managed through the Fund's risk register which is reported quarterly to the Pensions Committee.

7. IMPACT SECTION

- 7.1 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.

8. BACKGROUND PAPERS

- 8.1 None

9. APPENDICES

- 9.1 None

10. REPORT AUTHOR DETAILS

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