
Financial Statements

Committee considering report:	Governance and Ethics Committee
Date of Committee:	30 th July 2018
Portfolio Member:	Councillor Anthony Chadley
Date Portfolio Member agreed report:	12 July 2018
Report Author:	Lesley Flannigan
Forward Plan Ref:	GE3327

1. Purpose of the Report

- 1.1 To provide Members with the ISA260 report from KPMG, which will provide their opinion on the Council's Financial Statements, the Council's Value for Money and any recommendations they propose.
- 1.2 To provide Members with a final copy of the Council's Financial Statements as at 31st March 2018.

2. Recommendation

- 2.1 To consider KPMG'S ISA260 report on the Financial Statements and then approve the Financial Statements, as requested in the Accounting and Audit Regulations.

3. Implications

- 3.1 **Financial: N/A**
- 3.2 **Policy: N/A**
- 3.3 **Personnel: N/A**
- 3.4 **Legal: N/A**
- 3.5 **Risk Management: N/A**
- 3.6 **Property: N/A**
- 3.7 **Other: N/A**

4. Other options considered

- 4.1 None

5. Executive Summary

- 5.1 The s151 officer approved the draft Financial Statements as at the 31st March 2018 on the 31st May 2018. The Council's draft Financial Statements were also published on the West Berkshire Council website on 4th June 2018. KPMG completed their audit over the intervening period and have issued an unqualified opinion on the Financial Statements.
- 5.2 The Governance and Ethics Committee has delegated responsibility to approve the Financial Statements by the 31st July 2018 on behalf of the Council.
- 5.3 The following documents are attached in the Appendices in order for the Governance and Ethics Committee to approve, or not, the Financial Statements as at 31st March 2018, taking into account KPMG's opinion. This will enable the audit to be finalised and the accounts to be closed for the 2017/18 financial year:
 - (1) The IAS260 from KPMG outlining their opinion on the Council's Financial Statements and the Council's Value for Money at Appendix A
 - (2) The final copy of the Council's Financial Statement's as at 31st March 2018 at Appendix B.

6. Conclusion

- 6.1 The audit of the Financial Statements has progressed well and the Council has been issued with an unqualified opinion. Members are being asked for their approval of the Council's Financial Statements as at 31st March 2018.

7. Appendices

- 7.1 Appendix A – IAS260 KPMG report
- 7.2 Appendix B – Council's Financial Statements as at 31 March 2018.