



**South
Cambridgeshire
District Council**

**REPORT TO: Audit and Corporate Governance
 Committee**
LEAD OFFICER: Alex Colyer

31 July 2018

2017/18 Accounts Update Report

Purpose

1. This note provides an update for the Committee on the progress on the 2017/18 accounts subsequent to the publication of unaudited accounts on 7th June. It is provided for information and is accompanied by a draft revised set of accounts prepared for audit.

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2. Following the publication of the unaudited accounts on 7th June, management reviewed the accounts thoroughly in the second and third weeks of June. We also had the benefit of EY's initial review of the draft accounts which we responded to and used to inform our review.
3. Tracey Flack, the Principal Accountant (Technical Accounting) completed the work on the Fixed Assets which involved generating reliable fixed asset data from the old asset register. This included taking account of the full revaluation exercise carried out by the valuer for all Housing Assets. This information had to be carefully input by the accounts team into the asset register.
4. I would like to pay tribute to the team led by Tracey Flack who has produced accounts which are in a much improved state. The production of the 2016/17 accounts had been a difficult process. All staff stepped up in order to understand the detail of what had been done in 2016/17 and successfully mapped the Trial Balance accurately to produce the 2017/18 accounts .
5. Following the review we identified a number of corrective journals (mostly relating to the fixed assets area) which needed to be input before a new Trial Balance and revised set of accounts could be produced. Due to unavoidable staff absences and illness in June this work did not properly commence until the end of June and the beginning of July.

6. The accounts team has now produced a revised complete set of accounts which accompany this report. This included the following key steps:
 - Completing all year end journals
 - Completing all reconciliations (they are also up to date in the financial year 2018/19)
 - Completing the fixed asset accounting reconciled to the asset register
 - Producing a revised final Trial Balance ready to be sent to Ernst and Young analytics
 - Producing from the Trial Balance a revised set of accounts which accompany this report
7. These accounts, which have been subject to further detailed management review by myself and Caroline Ryba, will be presented for audit by Ernst and Young in August and September. We are ready to receive the audit team in the first two weeks of August and September and assist them on the areas of work they have identified with a view to delivering signed and audited accounts by the end of September.
8. I would like to thank the following in particular for their hard work to date on the accounts:
 - Caroline Ryba for undertaking a detailed management review of the accounts
 - Tracey Flack for completing the fixed asset accounting and finalising the current draft
 - Kevin Dack for technical input and carrying out the mapping of the accounts from the Trial Balance
 - Dan Hasler for supplying information for a number of technical notes
 - Grant Swain for completing much of the reconciliation work
 - Martin Lee and Julia Hovells for responding to housing finance queries
 - Suzi Brandes for work on Council tax, NNDR and other queries

Accompanying Paper

2017/18 Draft Unaudited Accounts of South Cambridgeshire District Council

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