

Summary Statement of Accounts

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Purpose of the Report

1. This report presents the 2017/18 Summary Statement of Accounts to Audit Committee for review and comment prior to publication. There is no formal requirement for the production of the Summary, or for the Committee to approve it. The Summary is normally signed off by the S151 Officer, and shared with the External Auditor for information.

Public Interest

2. The Summary Statement of Accounts provides a much shorter presentation of the key highlights in respect of the Council's financial performance and end of year position for the last financial year. The document is published on the Council's website.

Recommendations

3. To review and comment on the 2017/18 Summary of Accounts.

Summary Accounts

4. The Council has prepared a Summary Statement of Accounts for many years, and it is currently published on the Council's website alongside the full Statement of Accounts document. The council discontinued printing the document previously.
5. The Committee is requested to review and comment on the draft Summary, and the following points are suggested for consideration:
 - Will members of the public understand the summary i.e. is it user-friendly
 - Are the terms and wording easy to interpret i.e. using plain language
 - Are the areas of key financial performance outlined clearly
 - General feedback on its content and usefulness
6. The Council does not hold any data to confirm the number of 'hits' on the website to determine if its use is extensive, or whether readers find it useful or informative.
7. It is recognised that having a simplified version of the Council's accounts may be of benefit however it is important to consider the costs and benefit to ensure the cost of producing and publishing this document represents value for money at a time when the council needs to be more efficient and also produce the end of year accounts to an earlier timetable – compressing the time available to complete the work.

Financial Implications

8. The production of the Summary of Accounts uses the time of existing officers and is therefore currently funded within existing budgets. As the Council delivers the transformation agenda we

will need to be more efficient, and explore other more automated ways of providing key financial information to the public and other stakeholders.

9. The Summary of Accounts will not be printed but will be a document accessible via the Council's website.

Background Papers: None
