



Annual Accounts & Report for 2016/17

Paper for noting

1. Purpose

To present a summary of the key changes in the final Annual Accounts since the version issued to Board Members.

2. Recommendation

Members are invited to note this report.

3. Summary

The version of the Annual Accounts issued to Board Members on 13 June 2017 was draft and subject to clarification of final points with External Audit, most significantly the revaluation of the property asset base. The key changes are:

- Property revaluations which affect the figures in the Performance Report, Statement of Comprehensive Net Expenditure, Statement of Financial Position, Statement of Changes in Taxpayers' Equity and related notes.
- Prior period adjustment in relation to General Reserves and Revaluation Reserve (no net impact)
- Minor changes to wording of various sections of the accounts to reflect updated positions as appropriate
- Formatting improvements
- Minor wording / disclosure changes to improve clarity of the accounts

Appendix 1 – Annual Accounts & Report

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