

---

## **7b Unaudited Annual Accounts for 2016/17**

---

### **o Purpose of Report**

The Board is required to consider the unaudited annual accounts for 2016/17 and approve the final delay in drawdown.

### **o Background**

The Partnership prepares annual accounts to demonstrate the proper stewardship of its activities and management of its financial affairs.

### **o Annual Accounts 2016/17**

The unaudited annual accounts for 2016/17 are attached as **Appendix 1** to this report. The Board will note the accounts are prepared in accordance with the Code of Practice for Local Authority Accounting in the United Kingdom 2016/17 (the Code) and presented in a format that follows International Financial Reporting Standards. The accounts are a complex document and **Appendix 2** provides the standard budget monitoring statement for the year to 31 March 2017 to allow the Board to better relate the Partnership's budget performance to the changes made in preparing the presentation of the accounts.

The unaudited annual accounts comprise a number of statements and the attention of the Board is drawn to the following areas in particular:

Page	2-6	Management Commentary
Page	7-8	Governance Statement
Page	13	Movements in Reserves Statement
Page	14	Comprehensive Income & Expenditure Statement
Page	15	Balance Sheet showing the unaudited financial position as at 31 March 2017.

Other prescribed financial statements are included as required along with notes to support the core accounts where these are considered appropriate.

The Governance Statement, pages 7 and 8, of the unaudited accounts, provides reasonable assurance that the general management structure, framework of financial regulation and internal control, level and quality of financial management information and level and method of accountability are adequate and effective.

The value of contributions received by the Strategic Transport Fund, plus interest accrued, at 31 March 2017 is £1,839,338. This sum is included in the Balance Sheet on page 15 and included in Note 9 on page 21 of the accounts.

The Board are asked to consider the Management Commentary and Governance Statement sections of the draft accounts which includes a short description of the financial performance of the Partnership over the period. This is supported in more detail by the Budget Monitoring Statement attached as appendix 2 and Note 15 on pages 24 and 25 of the draft accounts provides more detail on the performance of the Partnership.

o **Delay in Drawdown 2016/17**

Requests for final delays in drawdown for 2016/17 to be carried forward into 2017/18 are set out in **Appendix 3**. An amount of £1,558,500 has already been previously approved by the Board. The final adjustments requested to these figures are required for those projects whose expenditure at year end differed to the original amounts approved as delay in drawdown, either due to progress being slightly better or slower than expected.

o **Recommendations**

It is recommended that the Board:

- a) considers the unaudited annual accounts for 2016/17 and approves their issue to the external Auditor and the Controller of Audit.
- b) approves the final delay in drawdown for 2016/17 as per Appendix 3

Alan Wood  
Treasurer  
16 June 2017