

REPORT

TO: FINANCE COMMITTEE – 17 OCTOBER 2016
SUBJECT: ANNUAL FINANCIAL STATEMENT – 2015/16
AUTHOR: DIRECTOR FINANCE – DINESH PILLAY

EXECUTIVE SUMMARY

At the Risk Management and Audit Committee meeting of the 11th October 2016, the action items from that meeting, in relation to the annual financial statements were as follows:

- Note 12A Functions to include the budget
- Movement in the reserves equity to be adjusted

RECOMMENDATION

That it be a recommendation to Council:

That this report be noted.

REPORT**1. BACKGROUND**

The Risk Management and Audit Committee must review the draft audited annual financial statements as well as the draft management letter as received from the auditor, prior to the CEO's sign-off of said statements.

2. DISCUSSION

The budget in relation to Note 12A Functions has been included and the movement in the reserves equity have been correctly adjusted, as such the CEO will sign-off on the audited annual financial statements as well as the management representation letter.

The annual report of Council will also include the narrative analysis overview of the annual financial statements as advised by the Risk Management & Audit Committee.

3. POLICY IMPACTS

Nil

4. FINANCIAL IMPACTS

Nil

5. SOCIAL IMPACTS

Nil

6. **ENVIRONMENTAL IMPACTS**

Nil

7. **PUBLIC RELATIONS**

Nil

8. **ATTACHMENTS**

Attachment A - Draft Audited Annual Financial Statements
Attachment B - Draft Management Letter

Dinesh Pillay
DIRECTOR FINANCE