



**AGENDA ITEM: 10**

**AUDIT AND GOVERNANCE COMMITTEE:**

**26 June 2014**

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**Report of: Borough Treasurer**

**Relevant Managing Director: Managing Director (People and Places)**

**Contact for further information: Marc Taylor (Extn. 5092)  
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**SUBJECT: STATEMENT OF ACCOUNTS**

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Borough wide interest

**1.0 PURPOSE OF THE REPORT**

1.1 To provide details on the preparation of the Statement of Accounts for the year ended 31st March 2014.

**2.0 RECOMMENDATIONS**

2.1 That this report be noted.

2.2 That a further report to approve the audited statement of accounts be produced for the next meeting of the Committee.

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**3.0 BACKGROUND**

3.1 It is part of the terms of reference of this Committee that it will approve the Council's Statement of Accounts by the 30<sup>th</sup> September each year.

## **4.0 AUDIT PROCESS**

- 4.1 The Accounts and Audit Regulations 2011 require that by the 30<sup>th</sup> June each year that the Council's Chief Finance Officer must sign and date the statement of accounts, and certify that it presents a true and fair view of the financial position and performance of the body for that year. At the time of writing this report, the accounts are being reviewed and verified, and are on course to be produced by the due date. Once the accounts are finalised it is intended that they will be published on the Council's website and a link sent to all Council Members, with paper copies being made available on request. I will also provide a presentation on the key issues from the Statement in the training session immediately prior to the Committee meeting.
- 4.2 Over the course of the summer our external auditors – Grant Thornton – will conduct an audit of the accounts. The summer period will also provide Members with the opportunity to scrutinise the accounts in detail and request any additional information or raise any issues.
- 4.3 Regulations require that our external auditors report on their findings from the audit directly to Members before the end of September. This report will be presented to the next meeting of the Audit and Governance Committee, and at that time the Committee will be asked to approve the audited accounts.

## **5.0 SUSTAINABILITY IMPLICATIONS / COMMUNITY STRATEGY**

- 5.1 There are no significant sustainability impacts associated with this report and, in particular, no significant impact on crime and disorder. The report has no significant links with the Sustainable Community Strategy.

## **6.0 RISK ASSESSMENT**

- 6.1 The formal reporting of the Council's financial performance and position is part of the overall control framework that is designed to minimise the financial risks facing the Council.

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### **Background Documents**

There are no background documents (as defined in Section 100D(5) of the Local Government Act 1972) to this Report.

### **Equality Impact Assessment**

The decision does not have any direct impact on members of the public, employees, elected members and / or stakeholders. Therefore no Equality Impact Assessment is required.

### **Appendices**

None