



AGENDA ITEM: 7

AUDIT AND GOVERNANCE COMMITTEE:

23 September 2014

Report of: Borough Treasurer

Relevant Managing Director: Managing Director (People and Places)

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SUBJECT: APPROVAL OF STATEMENT OF ACCOUNTS

Wards affected: Borough wide

1.0 PURPOSE OF THE REPORT

1.1 To approve a Letter of Representation and the Council's annual Statement of Accounts.

2.0 RECOMMENDATIONS

2.1 That the Letter of Representation set out in Appendix 1 be endorsed.

2.2 That the Statement of Accounts set out in Appendix 2 be approved.

3.0 BACKGROUND

3.1 A report on the Statement of Accounts for 2013-14 was considered by this Committee at its meeting in June, and subsequently a link to this statement was sent to all Members by e-mail.

3.2 The external auditors have now largely completed their audit on these accounts and details of their findings are contained in a separate report elsewhere on the agenda.

3.3 It is part of the terms of reference of this Committee that it will approve the Council's Statement of Accounts each year. The Accounts and Audit Regulations require that this approval has to take place by 30th September.

4.0 LETTER OF REPRESENTATION

- 4.1 It is standard practice that the Council should provide its External Auditors with a Letter of Representation to confirm a range of issues in relation to the accounts, including the fact that that accounts have been prepared properly and that all relevant information has been provided.
- 4.2 A copy of this Letter is contained in Appendix 1 and Members are asked to consider and endorse this document for signature by the Borough Treasurer.

5.0 APPROVAL OF STATEMENT OF ACCOUNTS

- 5.1 As a result of the external audit a small number of changes have been made to the Statement of Accounts, and it is expected that an unqualified opinion will be provided on them (essentially this means that the accounts comply with relevant accountancy and statutory regulations). An updated version of the Statement incorporating these changes has been included in Appendix 2, and Members are now asked to approve this document in accordance with the Accounts and Audit Regulations.

6.0 SUSTAINABILITY IMPLICATIONS / COMMUNITY STRATEGY

- 6.1 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.

7.0 RISK ASSESSMENT

- 7.1 The audit of the Statement of Accounts is part of the overall control framework that is designed to ensure that the Council properly accounts for the use of its assets and resources.

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

Appendix 1 – Letter of Representation

Appendix 2 – Statement of Accounts (TO FOLLOW)