

Meeting:	Governance, Audit and Risk Management Committee
Date:	21 September 2009
Subject:	Statement of Accounts 2008/09
Key Decision:	No
Responsible Officer:	Myfanwy Barrett: Corporate Director of Finance
Exempt:	No
Enclosures:	Appendix 1 – Statement of Accounts 2008/09 (To follow) Appendix 2 - ISA260 report of the Auditor (To follow)

Section 1: Summary and Recommendations

This report sets out the changes to the Statement of Accounts 2008/09

Recommendations:

- a. Note the changes to the Statement of Accounts 2008/09
- b. Consider the report of the External Auditor and
- c. Approve the Accounts for 2008/09

Reason

Statutory Requirement (Audit Commission Act 1998) that the external auditor has satisfied himself that the accounting statements and the pension fund accounts have been prepared in accordance with the regulatory framework and that proper practices and accounting policies have been complied with and, that they are a fair representation of the financial position of the Authority.

Section 2: Report

1. The GARM Committee considered the draft Statement of Accounts at its meeting on 23 June 2009. The draft Statement was signed following the member's discussion with officers and responses to queries.
2. The Committee met again on 8 September to receive an update on the audit and the issues arising from the Corporate Director for Finance. The External Auditor also attended the meeting and reported on the progress of the audit and areas being reviewed.
3. The 2008-09 Statement of Accounts is set out in Appendix 1. The Auditor will present the ISA260 report on the accounts at the meeting (Appendix 2)

4. The Audit adjustments agreed with the Auditor at the time of preparing this report are presented as Appendix 1 of the ISA260 report. The Auditor may raise additional points prior to signing - off the accounts.
5. We are on target to sign off the accounts by the statutory deadline of 30 September 2009.

Financial Implications

6. Financial matters are integral to the report.

Performance Implications

7. The timeliness and accuracy of the accounts impacts the Use of Resources score on Financial Reporting

Risk Management Implications

8. Risk Management is an integral part of budget planning, monitoring and reporting. Financial risks are addressed in ensuring the safeguarding and proper use of public money through the production and external audit of the Statement of Accounts which includes the adequacy of reserves and provisions to address the council's liabilities.

Environmental Implications

9. There are none directly related to this report.

Section 3 - Statutory Officer Clearance

Name: Myfanwy Barrett	<input checked="" type="checkbox"/>	Chief Financial Officer
Date: 8 September 2009		
Name: Hugh Peart	<input checked="" type="checkbox"/>	Monitoring Officer
Date: 10 September 2009		

Section 4 – Performance Officer Clearance

Name: Martin Randall	<input checked="" type="checkbox"/>	On Behalf of Divisional Director (Partnership, Development and Performance)
Date: 9 September 2009		

Section 5 – Environmental Impact Officer Clearance

Name: John Edwards



Divisional Director
(Environmental Services)

Date: 7 September 2009

Section 6: Contact details and background papers

Contact: Jennifer Hydari (Divisional Director of Finance and Procurement tel:
020-8424-1393)

Background Papers:

(a) Accounts and Audit Regulations 2003