

REPORT FOR: Governance, Audit and Risk Management Committee

Date of Meeting: 29 June 2010

Subject: Statement of Accounts 2009/10

Responsible Officer: Myfanwy Barrett - Corporate Director Finance

Exempt: No

Enclosures: Appendix 1: Statement of Accounts 2009/10 (*to follow*)
Appendix 2: Audit Report on Grant Certifications 2008/09

Section 1 – Summary and Recommendations

This report sets out the Statement of Accounts 2009/10

Recommendations:

The Governance, Audit and Risk Management Committee is requested to:

- 1 Approve the provisional 2009/10 Statement of Accounts (subject to Audit);
- 2 Authorise the Corporate Director of Finance to submit the 2009/10 Statement of Accounts to the external auditor for the annual audit;
- 3 Agree that the Chairman, in consultation with the Vice Chairman be given delegated authority to approve late adjustments to the Statement as appropriate;
- 4 Note the Audit Report on Grant Certifications for 2008/09 received on 29 March 2010.

Section 2 – Report

- 2.1** The Council has delegated authority to this Governance, Audit and Risk Management Committee to approve the annual Statement of Accounts. The minutes and comments of this Committee concerning the accounts will be provided to the external auditor. The Council's accounts for 2009/10 are now closed subject to any audit adjustments. The 'Accounts and Audit Regulations 2006' require the annual accounts to be approved by the statutory deadline of 30 June each year by resolution of a committee of the relevant body which is GARM Committee.
- 2.1.2** The reporting of the Statement of Accounts is a major part of the strategic principle of providing proper management and stewardship of all the Council's Resources. We have met the statutory requirement of providing a comprehensive set of accounts to the timetable.
- 2.1.3** The detailed annual audit commences in July with completion expected during August. Members are reminded that GARM meetings are scheduled for the 1st and 28th of September 2010. The accounts are due to be signed off by the external auditor by the statutory deadline of end of September. Members will be kept informed of any issues arising before the September meetings.
- 2.1.4** The Cabinet will receive the 2009/10 revenue and capital outturn report at its meeting on 23rd June 2010. This report is included elsewhere on the Agenda.
- 2.1.5** The Statement of Accounts has been prepared in accordance with the 'Code of Practice on Local Authority Accounting in Great Britain'. This specifies the principles and practices of accounting required to prepare a Statement of Accounts which is intended to 'present fairly' the financial position of the local authority.
- 2.1.6** 'The 'Accounts and Audit Regulations' require that a further report be submitted if there are any material amendments to the accounts arising from the audit.
- 2.1.7** The Committee will receive a report from the external auditor in September at the conclusion of the annual audit and will be asked to approve a final 'sign off' by the Chairman prior to the issue of the audit opinion.

Grant Certifications 2008-9

- 2.1.8** The Report on Grant Certifications in relation to 2008/09 was received on 29 March 2010. Nine grant claims and returns were certified for 2008/09 of which eight resulted in an unqualified opinion. Adjustments were made to four grant claims of which none was greater than

£10,000. This reflects a significant improvement on previous year. A qualification letter was issued in respect of one grant claim. The auditor's report is attached as Appendix 2 to this report.

Financial Implications

2.9 Financial matters are integral to the report.

Section 3 - Statutory Officer Clearance

Name: Myfanwy Barrett	<input checked="" type="checkbox"/>	Chief Financial Officer
Date: 18 June 2010		
Name: George Curran	<input checked="" type="checkbox"/>	On behalf of the Monitoring Officer
Date: 18 June 2010		

Section 4 - Contact Details and Background Papers

Contact: Jennifer Hydari, Divisional Director – Finance and Procurement (Tel: 02084241393 – internal 2393)

Background Papers: Nil