



AUDIT COMMITTEE REPORT

Report Title	Statement of Accounts 2013/14 and Annual Governance Statement 2013/14
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AGENDA STATUS: PUBLIC

Audit Committee Meeting Date:	9 September 2014
Policy Document:	No
Directorate:	Finance Directorate, LGSS
Accountable Cabinet Member:	Cllr A Bottwood

1. Purpose

1.1 To present the audited Statement of Accounts to the Audit Committee.

2. Recommendations

2.1 That the Audit Committee approves the Statement of Accounts (Appendix 1), subject to any changes arising from the consideration of the report of the external auditor.

2.2 That the Audit Committee notes the Annual Governance Statement (Appendix 2)

2.3 That the Audit Committee approves the Council's Letter of Representation (Appendix 3).

3. Issues and Choices

3.1 Report Background

3.1.1 The draft Statement of Accounts 2013/14 were authorised to be made available for audit, and following that the accounts have been open to public inspection and have been audited by the Council's external auditors, KPMG.

3.1.2 KPMG have completed their audit and have produced their report to those charged with Governance; the Annual Governance Report, otherwise known as the ISA 260 which is considered elsewhere on this agenda.

3.1.3 Following the audit, it is standard practice for the auditors to request a letter of representation, attached at Appendix 3.

3.2 Issues

3.2.1 The Council added a non-adjusting post balance sheet event to the Statement of Accounts for the sale of Sekhemka, which took place in July 2014.

3.2.2 An objection to the Statement of Accounts was lodged by a member of the public during the statutory period of public inspection. This was in relation to the decision made to incorporate the opening of Abington Street to traffic in the capital programme. The auditors investigation into this objection is ongoing.

3.2.3 This year, KPMG did not identify any national issues which applied to the Council's accounts.

3.2.4 KPMG's audit of the Council's financial statements did not identify any material adjustments. The Authority made a small number of non-trivial adjustments which were mainly of a presentational nature. Any material adjustments, had there been any, would have been detailed in the Annual Governance Report.

3.3 Choices (Options)

3.3.1 Audit Committee are asked to approve the Statement of Accounts 2013/14 and the Letter of Representation, and note the Annual Governance Statement.

4. Implications (including financial implications)

4.1 Policy

4.1.1 There are no specific policy issues arising from this report

4.2 Resources and Risk

4.2.1 The key areas of risk are highlighted in notes 3 and 4 to the Statement of Accounts 2013/14

4.3 Legal

4.3.1 The Council must publish the approved Statement of Accounts by 30th September to comply with the Accounts and Audit Regulations 2011

4.4 Equality

4.4.1 There are no specific equalities issues arising from this report.

4.5 Consultees (Internal and External)

- 4.5.1 Members of the Public were consulted during the Statutory Period of Public Inspection.
- 4.5.2 The draft Statement of Accounts was presented to Audit Committee for consideration in July 2014.

4.6 Other Implications

- 4.6.1 There are no other issues arising from this report.

5. Background Papers

- 5.1 Statement of Accounts 2013/14 (Appendix 1)
- 5.2 Annual Governance Statement 2013/14 (Appendix 2)
- 5.3 Letter of Representation (Appendix 3)
- 5.4 Accounts and Audit Regulations 2011
- 5.5 Office working files and supporting evidence.

Rebecca Smith
Assistant Head of Finance
01604 363868