

REPORT TO	DATE OF MEETING
GOVERNANCE COMMITTEE	23 SEPTEMBER 2015

Report template revised July 2012



SUBJECT	PORTFOLIO	AUTHOR	ITEM
AUDITED STATEMENT OF ACCOUNTS 2014/15	FINANCE AND RESOURCES	LEE HURST	7

SUMMARY AND LINK TO CORPORATE PRIORITIES

The External Auditor has largely completed the audit of the Council's Statement of Accounts for 2014/15 and expects to issue an unqualified audit opinion on those accounts. To comply with the relevant legislation, Committee is required to approve the audited Statement of Accounts by 30 September 2015.

RECOMMENDATIONS

That the Committee:

1. consider and approve the Statement of Accounts for 2014/15 as contained at Appendix A and authorise for issue by means of their signing by the Chief Executive and Chair of the Committee; and
2. authorise the Chief Executive and Chair of the Committee to sign the Letter of Representation contained at Appendix B.

DETAILS AND REASONING

A summary of the Financial Statements was presented to Committee on 24 June 2015. Members are now presented with the full audited Statement of Accounts. The Accounts and Audit (England) Regulations 2011 require that the statement should be approved by a meeting of members by 30 September 2015.

Following consideration and approval by this Committee, the Chair should sign and date the Statement, which should also be re-certified by the Chief Finance Officer (Chief Executive), and be published by 30 September 2015. The Statement of Accounts will be published on the South Ribble Borough Council web site, www.southribble.gov.uk.

The Chair and the Chief Executive, as Chief Finance Officer, should also sign the Letter of Representation attached as Appendix B. This is referred to in the report from Grant Thornton.

AUDIT FINDINGS

The key messages are that the auditor intends to issue an unqualified audit opinion on the Statement of Accounts and an unqualified Value for Money conclusion. With regard to the significant risks identified in the 2014/15 audit plan her testing has not revealed any issues that she would wish to report. One internal control deficiency has been identified, relating to the independent checking of the bank reconciliation. There were also three adjusted misstatements as a result of a misclassification of some items of expenditure within the Comprehensive Income and Expenditure Statement and the Collection Fund Statement. Details are provided in the Grant Thornton Audit Findings Report also on this agenda, but the resulting reclassifications did not change the overall

financial position of the Council. Finally, a small number of minor amendments to classification and disclosure were suggested relating to the contents of the notes to the accounts, and have been made. Once again, details are provided within the Audit Findings Report.

Committee is now asked to approve and authorise the signing of both the accounts and the letter of representation.

WIDER IMPLICATIONS

In the preparation of this report, consideration has been given to the impact of its proposals in all the areas listed below, and the table shows any implications in respect of each of these.

FINANCIAL	There are no implications resulting directly from this report.		
LEGAL	This report is presented to comply with the Accounts & Audit Regulations 2011 and various other Regulations and statutory Codes of Practice.		
RISK	The Statement of Accounts (SOAs) is designed to comply with the Council's statutory obligations and has been prepared in compliance with the relevant accounting standards and codes of practice.		
THE IMPACT ON EQUALITY	There are no implications resulting directly from this report.		
OTHER (see below)			
<i>Asset Management</i>	<i>Corporate Plans and Policies</i>	<i>Crime and Disorder</i>	<i>Efficiency Savings/Value for Money</i>
<i>Equality, Diversity and Community Cohesion</i>	<i>Freedom of Information/ Data Protection</i>	<i>Health and Safety</i>	<i>Health Inequalities</i>
<i>Human Rights Act 1998</i>	<i>Implementing Electronic Government</i>	<i>Staffing, Training and Development</i>	<i>Sustainability</i>

BACKGROUND DOCUMENTS

- Accounts and Audit (England) Regulations 2011
- The Local Government and Housing Act 1989, Section 56(5)
- South Ribble Borough Council (unaudited) Statement of Accounts 2014/15 – Governance Committee, 24th June 2015
- Grant Thornton Audit Findings Report (separately reported on the agenda)

APPENDICES

- Appendix A Statement of Accounts for South Ribble Borough Council for year ended 31 March 2015 (for approval and signing).
Appendix B Letter of Representation 2014/15 (for signing).