

**BODY:** **AUDIT AND GOVERNANCE COMMITTEE**  
**DATE:** **25 September 2013**  
**SUBJECT:** **Statement of Accounts 2012/13**  
**REPORT OF:** **Financial Services Manager**

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**Ward(s):** All

**Purpose:** To agree the audited accounts for 2012/13 under powers delegated by the Council.

**Decision Type** Key decision

**Contact:** Pauline Adams, Financial Services Manager.  
Telephone Number 01323 415183

**Recommendations:** Members are asked to -

- i) Agree the action taken in respect of the non-trivial but not material errors identified by External Audit.
- ii) Approve the final audited accounts for 2012/13.
- iii) Agree delegated authority to the Chief Finance Officer to make minor amendments to the Statement of Accounts.

## **1.0 Introduction**

**1.1** The Accounts and Audit Regulations 2011, the Audit Commission Act 1998, the Code of Audit Practice (issued by the Audit Commission) and the CIPFA/LASAAC Code of Practice on Local Authority Accounting in Great Britain (the Code) set out the requirements for the production and publication of the annual Statement of Accounts.

**1.2** The regulations require that an appropriate body should approve the audited Statement of Accounts after they have been certified by the Chief Financial Officer within six months of the financial year end i.e. by 30 September.

**1.3** The Committee noted the draft accounts for 2012/13 at its meeting on 26 June 2013

## **2.0 Audit of Accounts**

**2.1** BDO has now issued the draft ISA260 Annual Governance Report which is included as a separate report to this committee.

**2.2** BDO has indicated that subject to satisfactory completion of the outstanding work it is anticipated that an unqualified audit opinion on both this Council's accounting statements and the group accounting statements will be issued. The opinion is expected to be given before the statutory deadline of 30 September.

**3.0 Key issues arising from the audit.**

**3.1** There have been only minor changes to the accounts between June and the current position. These are mainly presentational and a revised copy of the statement of accounts is attached to this report.

**3.2** BDO's Annual Governance report highlights some areas of unadjusted differences. These are below the level of materiality and no changes to the main accounting statements have been necessary.

**4.0 Conclusions**

**4.1** The process for the 2012/13 audit and statement of accounts presentation represent a further significant improvement to previous years in terms of timeliness and accuracy.

**4.2** An unqualified audit opinion is expected to be issued by 30 September by BDO.

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**Background Papers:**

The Background Papers used in compiling this report were as follows:

Final Accounts working papers 2012/13  
PKF Annual Governance Report 2012/13

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