

Committee:	Audit Committee	Agenda Item No.:	6.
Date:	24 th September 2013	Status	Open
Subject:	Statement of Accounts 2012/13		
Report by:	Assistant Director Finance and IT		
Other Officers Involved	Chief Accountant / Principal Accountant		
Director	Director of Corporate Resources		
Relevant Portfolio Holder	Councillor E. Watts, Leader of the Council and Portfolio Holder for Finance and Policy		

RELEVANT CORPORATE AIMS

STRATEGIC ORGANISATIONAL DEVELOPMENT – to continually improve the efficiency and effectiveness of all Council Services by maximising the potential use of Council resources.

TARGETS

None

VALUE FOR MONEY

Good financial management and reporting is essential to securing Value for Money

1. Background Information

- 1.1 The outturn position for the Council's Accounts has previously been reported to and agreed by both the Executive and by this Committee. The work undertaken by the External Audit team on the accounts does not require the Council to make any amendments in respect of the overall outturn position on either the General Fund Revenue Account, Housing Revenue Account or on the Capital Programme. The outcomes of the external audit work are set out by KPMG (the Council's External Auditors) in their "Report to those charged with Governance (ISA 260) 2012/13" which constitutes an item elsewhere on this agenda.
- 1.2 Attached as **Appendix 1** to this report is the Council's Audited Statement of Accounts in respect of 2012/13. It is possible that some minor final changes may still be necessary between the version attached and the Final recommended Statement of Accounts for 2012/13. Given that there may be some late minor changes required by KPMG our External Auditors prior to the

final sign off of the Statement of Accounts it is recommended that delegated powers be given to the Chief Financial Officer in consultation with the Chair or Deputy Chair of this Committee to agree any final changes to the Council's Statement of Accounts 2012/13. It should be noted that the only changes that will be made under these delegated powers will relate to amendments agreed with the Council's external auditors KPMG.

2 Issues for Consideration

- 2.1 The Committee is asked to approve the audited Statement of Accounts for 2012/13, as attached to this report.

3 Implications

3.1 Legal

The process has been undertaken in accordance with the requirements of the Accounts and Audit Regulations 2011. It should be noted that the Council is required to complete and approve the audited Statement of Accounts by the end of September.

3.2 Financial

There are no additional financial implications arising from this report.

4 RECOMMENDATION

- 4.1 **That the Audit Committee approves the audited Statement of Accounts in respect of 2012/13.**
- 4.2 **That delegated powers are granted to the Chief Financial Officer in consultation with the Chair or Deputy Chair of the Audit Committee to agree any changes which may be necessary in order to ensure the finalisation of the external audit currently being concluded by the Council's external auditors KPMG to ensure completion of the Statement of Accounts by 30 September 2013.**