

BRIDGEND COUNTY BOROUGH COUNCIL

AUDIT COMMITTEE

16 SEPTEMBER 2010

REPORT OF THE HEAD OF PROPERTY AND FINANCE

FINAL STATEMENT OF ACCOUNTS 2009/10

1. Purpose of the Report

- 1.1 The purpose of this report is to present the Council's final Statement of Accounts for 2009/10 which is now due to be signed off by our external auditors, KPMG.
- 1.2 KPMG will update Members by way of presentation on their main findings and summarise the audit work carried out in respect of the financial year 2009/10.

2. Connection to Corporate Improvement Objectives and Other Corporate Priorities

- 2.1 The Council's financial performance is an important element in determining the extent to which the Corporate Objectives can be delivered.

3. Background

- 3.1 The unaudited Statement of Accounts for 2009/10 was signed by the responsible financial officer on the 30 June 2010 in accordance with the Accounts and Audit (Wales) (Amendment) Regulations 2010. During the intervening period, the external audit has taken place resulting in a small number of amendments being made to the financial statements.
- 3.2 The audited Statement of Accounts is attached at Appendix 1 and is due to be signed off as presenting a true and fair view of the financial position of the Authority at 31 March 2010 by 30 September 2010.

4. Current Situation

- 4.1 The Council Fund balance as at 31 March 2010 presented in the pre-audit Statement of Accounts was £7.141 million. There were no audit adjustments that impacted on this figure. However, there were some reclassification of fixed assets, a change in the treatment of Deferred

Grant income and a movement from the Major Claims Earmarked Reserve to the Major Claims Provision.

4.2 A Letter of Representation is required by the External Audit Manager to complete the process and enable the accounts to be signed off. This is included as Appendix 2.

5. Effect upon Policy Framework & Procedural Rules

5.1 There are no implications upon policy framework and procedural rules.

6. Equality Impact Assessment

6.1 There are no implications in relation to age; disability; gender and transgender; race; religion or belief and non-belief; sexual orientation in this report.

7. Financial Implications

7.1 These are reflected in the body of the report.

8. Recommendations

8.1 It is recommended that Members:-

- Note the audited Statement of Accounts 2009-10 (Appendix 1)
- Note and agree the Final Letter of Representation by KPMG (Appendix 2)

Allan Phillips CPFA

Head of Property and Finance

03 September 2010

Contact Officer : Janet Smith, Chief Accountant
Mary Newbold, Finance Manager

Telephone : (01656) 643302
(01656) 643359

E-mail : janet.smith@bridgend.gov.uk
mary.newbold@bridgend.gov.uk

Postal address: Accountancy
Property & Finance
Level 2 Civic Offices
Angel Street
Bridgend
CF31 4WB

Background Documents:

Bridgend County Borough Council Statement of Accounts 2009/10
The Accounts and Audit (Wales) (Amendment) Regulations 2010