

BRIDGEND COUNTY BOROUGH COUNCIL

AUDIT COMMITTEE

29 SEPTEMBER 2011

REPORT OF THE SECTION 151 OFFICER

FINAL STATEMENT OF ACCOUNTS 2010/11

1. Purpose of the Report

- 1.1 The purpose of this report is to present the Council's final Statement of Accounts for 2010/11 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 2010/11.

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 2010/11 was signed by the responsible financial officer on the 30 June 2011 in accordance with the Accounts and Audit (Wales) (Amendment) Regulations 2010 and presented to Audit Committee on 7 July 2011. 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 2011 by 30 September 2011.

4. Current Situation / Proposal

- 4.1 The Council Fund balance as at 31 March 2011 presented in the pre-audit Statement of Accounts was £7.158 million. There were no audit adjustments that impacted on this figure. However, there were some

amendments resulting from capital accounting treatment especially surrounding capital grants and contributions.

4.2 A Final Letter of Representation is required by the External Audit Manager, KPMG, and the Appointed Auditor, the Wales Audit Office to complete the process and enable the accounts to be signed off. These are included as Appendix 2 and Appendix 3.

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 2010-11 (Appendix 1)
- Note and agree the Final Letter of Representation to KPMG (Appendix 2) and the Wales Audit Office (Appendix 3)

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Background Documents:

Bridgend County Borough Council Statement of Accounts 2010/11
The Accounts and Audit (Wales) (Amendment) Regulations 2010