

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT OF THE TREASURER

CATALOGUE SUPPLIES SERVICE JOINT COMMITTEE

24 JUNE 2010

STATEMENT OF ACCOUNTS 2009/2010

1. Purpose of the Report

- 1.1 The purpose of this report is to inform the Joint Committee that the Statement of Accounts for the financial year ended 31st March 2010 has been completed.

2. Connection to Corporate Improvement Plan

- 2.1 None.

3. Background

- 3.1 The Accounts and Audit (Wales) (Amendment) Regulations 2010 require that the Joint Committee approves the Statement of Accounts by 30th September. This enables approval to take place on audited rather than unaudited accounts. The format and content of the statement is governed by those regulations and the Accounting Standards Board's "Code of Practice on Local Authority Accounting in Great Britain."

4. Current Situation /Proposal

- 4.1 Although, the current Regulations enable approval to take place on audited rather than the pre audited accounts, the Committee needs to decide whether or not it continues to receive, for information purposes, the unaudited Statement of Accounts. As this decision has not yet been considered by the Joint Committee, the (unaudited) Statement of Accounts for the financial year ended 31st March 2010 has been completed, signed by the responsible officer, and attached as an appendix.
- 4.2 Following approval, the accounts will be placed on public deposit and be subject to audit by KPMG, the auditors appointed for the Joint Committee by the Wales Audit Office. Once audited, the accounts will be presented again for final approval by the Joint Committee.
- 4.3 As a separate issue the Joint Committee will need to consider whether or not it wishes to continue to be presented with a draft Statement of

Accounts in its June meeting and receive an audited Statement of Accounts for approval by the 30th September or to move to being presented once with an audited statement by 30th September each year.

5. Effect upon Policy Framework and Procedure Rules

5.1 There are none.

6. Legal Implications

6.1 There are none.

7. Financial Implications

7.1 The accounts of the Catalogue Supplies Joint Committee show that 2009/10, its fourteenth year of trading, has produced a surplus of £25k.

8. Recommendation:

8.1 The Joint Committee is recommended to approve the Statement of Accounts for 2009/10 as appended;

8.2 It is recommended that the Joint Committee continues to receive draft accounts in June of each year and approve the final (audited) accounts by the 30th September.

**ALLAN PHILLIPS, CPFA
HEAD OF PROPERTY AND FINANCE
BRIDGEND COUNTY BOROUGH COUNCIL
TREASURER TO THE CATALOGUE SUPPLIES SERVICE JOINT
COMMITTEE**

24TH JUNE 2010

Contact Officer: Frances Mantle Tel No (01656) 643286
Principal Accountant BCBC
Frances.mantle@bridgend.gov.uk

Background Papers: Report of the Treasurer
Statement of Accounts 2009/2010
Catalogue Supplies Service Joint Committee
24TH June 2010