

**BRIDGEND COUNTY BOROUGH COUNCIL**

**INFORMATION REPORT TO COUNCIL**

**18 SEPTEMBER 2019**

**REPORT OF THE INTERIM HEAD OF FINANCE**

**FINAL STATEMENT OF ACCOUNTS 2018-19**

**1. Purpose of this report**

1.1 The purpose of this report is to inform Council of the audited Statement of Accounts for 2018-19.

**2. Connections to Corporate Improvement Objectives / Other Corporate Priorities**

2.1 This report assists in the achievement of the following corporate priority:

- Smarter use of resources – ensuring that all its resources (financial, physical, human and technological) are used as effectively and efficiently as possible and support the development of resources throughout the community that can help deliver the Council's priorities.

2.2 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 Council's audited Statement of Accounts for the financial year ended 31 March 2019 is attached as Appendix A. The preparation of the statement is a requirement of the Accounts and Audit (Wales) Regulations 2014 (as amended 2018). Its content is largely defined by the Chartered Institute of Public Finance and Accountancy (CIPFA) 'Code of Practice on Local Authority Accounting in the United Kingdom' (the Code) which is in line with International Financial Reporting Standards and CIPFA's Service Reporting Code of Practice (SerCOP).

3.2 The audited Statement of Accounts are signed by the Chief Financial Officer as presenting a true and fair view of the financial position of the Council at 31 March 2019 and are approved by Audit Committee, following which the Auditor General for Wales signs the audit certification.

3.3 The Auditor General for Wales' Report to Members is included at page 86 of Appendix A which states that the accounting statements and related notes have been prepared in accordance with proper practice and give a true and fair view of the financial position of the Council. There

is also the certification of completion of the audit as required by the Public Audit (Wales) Act 2014.

#### **4. Current Situation / Proposal**

- 4.1 The Statement of Accounts set out the Council's financial position as at 31 March 2019 and the Income and Expenditure for the year to 31 March 2019. The Council Fund balance as at 31 March 2019 presented in the pre-audit Statement of Accounts was £8.776 million. There were no audit adjustments that impacted on this position.
- 4.2 A signed version of the Statement of Accounts 2018-19 will be published on the Council's website no later than 15 September 2019 in accordance with Accounts and Audit (Wales) Regulations 2014 (as amended 2018).

#### **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 Whilst the production of the Statement of Accounts itself does not raise any equality issues, it does summarise the financial consequences of the budget reductions and service reconfigurations identified in the Council's Medium Term Financial Strategy. When these proposals were being developed consideration was given to their potential impact on protected groups within the community.

#### **7. Well-being of Future Generations (Wales) Act 2015 Implications**

- 7.1 This report links to the Council's long-term well-being objectives. It presents a positive picture in respect of both the 2018-19 revenue position and the accumulated reserves position.

#### **8. Financial implications**

- 8.1 These are reflected in the body of the report.

#### **9. Recommendation**

- 9.1 It is recommended that Members:-
- Note the audited Statement of Accounts 2018-19 (**Appendix A**)

**Gill Lewis**  
**Interim Head of Finance & s151 Officer**  
**05 September 2019**

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**Background Documents:**

Bridgend County Borough Council Statement of Accounts 2018-19  
The Accounts and Audit (Wales) (Amendment) Regulations 2014