

RIBBLE VALLEY BOROUGH COUNCIL REPORT TO ACCOUNTS AND AUDIT COMMITTEE

Agenda Item No

meeting date: 16 SEPTEMBER 2009
title: APPROVAL OF FINAL STATEMENT OF ACCOUNTS FOR 2008/09
submitted by: DIRECTOR OF RESOURCES
principal author: LAWSON ODDIE

1 PURPOSE

- 1.1 To formally approve the statement of accounts for 2008/09 following audit.

2 BACKGROUND

- 2.1 Approval of the Statement of Accounts is within the terms of reference of this committee.
- 2.2 At your meeting on 24 June 2009 you approved the Statement of Accounts for 2008/09, **subject to audit**, in compliance with the Accounts and Audit Regulations deadline of 30 June.
- 2.3 This preceded the period of audit on the accounts by our external auditors, which commenced this year on 6 July 2008 and is more or less completed.
- 2.4 The final, approved version following any amendments must be published by the end of September.

3 FINAL VERSION OF THE STATEMENT OF ACCOUNTS FOR 2008/09

- 3.1 As members will be aware the post of Financial Services Manager, which is a critical posts involved in the closure of accounts process, was vacant at the start of the close down process. In spite of this the Statement of Accounts were approved within the statutory deadline.
- 3.2 The closure of accounts process for 2008/09 is the first year that the council has undergone an external audit with the Audit Commission and consequently also entailed both the council and the Audit Commission becoming accustomed to each others working arrangements; however the final accounts audit process was completed without any problems.
- 3.3 A clearance meeting with the Audit Commission was held on 13 August 2009. The purpose of the meeting is for the auditors to report their findings during the audit of the accounts and for agreement to be reached with ourselves on any adjustments to be carried out.
- 3.4 Following the clearance meeting a number of amendments have been made to the Statement of Accounts as referred to in the previous Letter of Representation report.

4 STATEMENT OF ACCOUNTS FOR 2008/09

- 4.1 The final statement of accounts for 2008/09 will be circulated at the meeting, and will be available on the website in due course.

5 CONCLUSION

- 5.1 Due to a considerable amount of time and effort by our finance team the closure of the council's accounts for 2008/09 has gone better than we could possibly have anticipated.

6 RECOMMENDED THAT THE ACCOUNTS AND AUDIT COMMITTEE

- 6.1 Approve the audited Statement of Accounts for 2008/09.

FINANCIAL SERVICES MANAGER

AA16-09/LO/AC
8 September 2009