



AUDIT COMMITTEE 25 June 2013	REPORT

Subject Heading:	Closure of Accounts Timetable 2012/13
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Policy context:	This report advises the Audit Committee of the progress to date in preparing for the Closure of Accounts 2012/13
Financial summary:	There are no direct financial implications to the report.

The subject matter of this report deals with the following Council Objectives

Clean, safe and green borough	<input type="checkbox"/>
Excellence in education and learning	<input type="checkbox"/>
Opportunities for all through economic, social and cultural activity	<input type="checkbox"/>
Value and enhance the life of every individual	<input type="checkbox"/>
High customer satisfaction and a stable council tax	<input checked="" type="checkbox"/>

SUMMARY

As required by the Accounts and Audit Regulations 2011, the Council's Statement of Accounts must be approved and signed by the Group Director of Resources no later than 30th June 2013. The accounts must be published after the conclusion of the external audit of accounts; no later than 30th September 2013.

RECOMMENDATIONS

The Committee is asked to note that:

- a) The Council's Statement of Accounts must be approved and signed by the Group Director of Resources no later than 30th June 2013.
- b) A verbal update on progress in preparing the statement of accounts will be given by officers on the night..
- c) The accounts must be considered and approved by the Audit Committee no later than 30th September 2013.
- d) The accounts must be published following the conclusion of the audit, no later than 30th September 2013.

REPORT DETAIL

1. Statement of Accounts 2012/13

- 1.1. At the time of preparing the report the statement of accounts were nearing completion. A verbal update will be given to the Committee on the night.
- 1.2. As previously reported to the Committee, there are no significant changes in accounting policies, the code of practice or to the internal systems and processes of the authority which affect the 2012/13 closedown. However, the main risks to this year's closedown process relate to the competing pressures of other projects such as One Oracle. Staff time has been diverted towards the achievement of other key deadlines with the associated risk that closedown activities would be delayed. As a consequence the closedown timetable slipped by approximately two weeks. However, progress has been made in recent weeks and it is still expected that the accounts will be delivered on time and in accordance with statutory deadlines.
- 1.3. In accordance with the Accounts and Audit (England) Regulations 2011, the completed accounts will need to be approved and signed by the Group Director of Resources no later than 30th June 2013.
- 1.4. The draft accounts will then be subject to audit by the Council's external auditors PricewaterhouseCoopers. Following the conclusion of the audit, the accounts must be approved by the Audit Committee and published no later than 30th September 2013.

IMPLICATIONS AND RISKS

Financial Implications and risks:

There are no direct financial implications arising from the publication of the 2012/13 Statement of Accounts.

Legal Implications and risks:

Regulation 8 of the Accounts and Audit (England) Regulations 2011 require the approval and publication of the Statement of Accounts after the conclusion of the audit but in any event no later than the 30th September 2013.

There are no apparent legal implications in noting the content of the Report.

Human Resources Implications and risks:

None arising directly

Equalities and Social Inclusion Implications and risks:

None arising directly

[Background Papers List](#)