



## AUDIT COMMITTEE

22 September 2011

<b>Subject Heading:</b>	Annual Statement of Accounts 2010/2011
<b>Report Author and contact details:</b>	Contact: Mike Board Designation: Financial Services Manager Telephone: (01708) 432217 E-mail address: Mike.Board@havering.gov.uk Audit Committee responsible for approving accounts.
<b>Policy context:</b>	
<b>Financial summary:</b>	N/A

### 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

The Council's Statement of Accounts is required to be published after the conclusion of the external audit of accounts; no later than 30<sup>th</sup> September 2011. At this stage our auditors, PricewaterhouseCoopers expect to issue an unqualified opinion on the Statement of Accounts.

### RECOMMENDATIONS

The Committee is asked to:

- a) Approve the Statement of Accounts confirming that no amendments are required to be made to the accounts in respect of the items set out in the auditors report.
- b) note that the audited accounts must be published by 30<sup>th</sup> September 2011.

## REPORT DETAIL

### **1. Statement of Accounts 2010/11**

Our auditors, PricewaterhouseCoopers have completed their audit of the Statement of Accounts and expect to issue an unqualified opinion. A formal report on their findings is included as item 2 on the agenda.

Appendix A ; the draft Statement of Accounts will be circulated prior to the meeting incorporating any changes agreed with the auditors.

Following approval by this Committee, the accounts must be signed by the Chair of the Committee and the Group Director of Finance and Commerce.

## IMPLICATIONS AND RISKS

### **Financial Implications and Risks:**

There are no material financial implications arising directly from the publication of accounts.

### **Legal Implications and risks:**

Regulation 8 of the Accounts and Audit regulations require the publication of the Statement of Accounts after the conclusion of the audit but in any event no later than the 30<sup>th</sup> September 2011.

### **Human Resources Implications and risks:**

None arising directly

### **Equalities and Social Inclusion Implications and risks:**

None arising directly

## BACKGROUND PAPERS

Working papers for the statement of accounts.