

ROTHERHAM BOROUGH COUNCIL – REPORT TO MEMBERS

1.	Meeting:	Audit Committee
2.	Date:	17 July 2013
3.	Title:	Statement of Accounts 2012/13
4.	Directorate:	Resources

5. Summary

The Council's annual Financial Statements are the primary means by which local authorities are accountable to local and national stakeholders. It is therefore important that the Council's accounts are prepared in accordance with recognised accounting standards and can be relied upon by users of the accounts.

In view of their importance, Audit Committee requested, at its meeting on 20 March 2013, that it be given an opportunity to receive for information the unaudited 2012/13 Financial Statements before it is requested to formally approve the audited Financial Statements at its September meeting.

This report has been prepared to offer Members such an opportunity.

The unaudited Financial Statements are attached at Appendix 2. They were published on the Council's website on 28 June 2013 thereby complying with the requirements of the Accounts and Audit Regulations 2011 for them to be published no later than 30 June.

Local electors will be able to exercise their public rights to inspect the Financial Statements and the books, deeds, contracts, bills, vouchers and receipts, relating thereto over the period from 16 July 2013 until 12 August 2013. From the 13 August until the audit is concluded local electors will have the right to ask questions of the external auditor regarding the accounts and, should they wish, make an objection.

The audit of the Financial Statements will take place over July and August with a view to an opinion being given immediately after September's Audit Committee meeting in order that the audited financial Statements can be published by the statutory deadline of 30 September. Members of the Audit Committee are reminded that they will be required to formally approve the Audited Financial Statements at that meeting.

6. Recommendation

The Audit Committee is asked to receive the unaudited 2012/13 Financial Statements and to note compliance with the statutory requirement that they be published no later than 30 June.

7. Proposals and Details

Members may recall that the changes to the local authority accounting framework in 2012/13 were presented to Audit Committee at its meeting in March 2013.

These have been fully incorporated into the Unaudited Financial Statements attached as Appendix 2 (one hard copy will be available for inspection at the meeting).

The highlights report attached as Appendix 1 summarises for members the key matters contained within the Unaudited Financial Statements.

The external auditor did not make any formal recommendations in relation to the audit of the 2011/12 Financial Statements. There are therefore no issues for follow up with regard to the preparation of the 2012/13 Financial Statements.

8. Finance

There are no financial implications, other than the external auditor reserves the right to consider the level of audit fee should new risks emerge during the course of the audit.

9. Risks and Uncertainties

The Financial Statements are subject to external audit which may result in the need for matters arising from the audit to be reported to the Audit Committee. Any such matters will be reported in the ISA 260 report at the Committee's September meeting prior to the Financial Statements formal approval.

10. Policy and Performance Agenda Implications

None, other than reputational risk.

11. Background Papers and Consultation

Unaudited 2012/13 Financial Statements
Code of Practice on Local Authority Accounting in the UK 2012/13
Accounts and Audit Regulations 2011
Audit Committee – 20 March 2013

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