

7. APPROVAL OF THE 2014/15 FINANCIAL STATEMENTS

REPORT OF: Head of Finance and HR
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Wards Affected: All
Key Decision: No
Report to: Audit Committee
29 September 2015

Purpose of Report

1. This report presents the Financial Statements to the Committee for approval and asks the Committee to endorse the signing of the Letter of Management Representation which accompanies those Statements.

Summary

2. The Financial Statements have been circulated to all Members of the Committee. The Chairman of the Committee is to sign the accounts alongside the Head of Finance once Members are content. The Letter of Management Representation makes a declaration regarding the disclosure of information relating to the audit and the Chairman will also sign this document once authorised to do so by the Committee.

Recommendations

3.
 - i) **That the Financial Statements are approved and the Chairman be authorised to add his signature on that document to that of the Head of Finance.**
 - ii) **That the Letter Of Management Representation be approved and the Chairman be authorised to add his signature to that letter.**
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Background

4. The Financial Statements present a picture of the Council's financial position over the year. This year they have again been prepared in accordance with International Financial Reporting Standards.
5. The statements are appended to this report and have been subject to audit. The previous item presents the auditor's view of the statements and offers an opinion on both the Financial Statements and the arrangements to secure Value for Money.
6. The Head of Finance has signed the accounts as presenting a true and fair view of the financial position of the authority and its income and expenditure for the year ended 31st March 2015.
7. The Letter of Management Representation sets out the Committee's responsibility for approving the statements and their contents and is included as Appendix B.

Policy Context

8. Receiving the report and following the recommendation enables the Council to fulfil its statutory obligations.

Other Options Considered

9. None.

Financial Implications

10. None.

Risk Management Implications

11. None.

Equality and Customer Service Implications

12. This report has no such implications

Other Material Implications

13. None.

Background Papers

None.