

TYNE AND WEAR FIRE AND RESCUE AUTHORITY

Item 8

GOVERNANCE COMMITTEE MEETING: 24th June 2013

STATEMENT OF ACCOUNTS 2012/2013 (SUBJECT TO AUDIT)

REPORT OF THE FINANCE OFFICER

1. Purpose of the Report

- 1.1 To provide members with the certified copy of the Authority's Statement of Accounts 2012/2013 (Subject to Audit) – (Appendix A), on or before 30th June 2013 - (Copy to follow). Any late adjustments to the accounts will, if necessary, be tabled at the meeting.
- 1.2 To provide members with the draft Letters of Assurance required by the external auditor as part of the final accounts process – (Copies to follow).

2. Description of Decision

- 2.1 The Committee is requested to note the Statement of Accounts 2012/2013 (Subject to Audit).
- 2.2 Members are requested to approve the contents of the Letter of Assurance from those charged with governance (Appendix B) and, to note the Letter of Assurance from those charged with discharging management processes and responsibilities (Appendix C).

3. Introduction

- 3.1 The Authority has implemented the new financial reporting requirements set out in the Accounts and Audit Regulations 2011 whereby the accounts subject to audit need only be certified by the Relevant Finance Officer by 30th June of each year. The accounts, once audited however, still need to be approved by members of this Committee at its planned meeting in September, as the audited accounts of the Authority must still be formally approved before 30th September of each year.
- 3.2 The accounts comply with International Financial Reporting Standards (IFRS), as they did for the first time for the 2010/2011 accounts. In an attempt to help make the accounts more meaningful to members a Summary paper (Appendix D) and Handout (Appendix E) are to be tabled at the meeting.

3.3 Quality checks continue on the accounts right up until the time they are approved by this committee in order to ensure the Accounts presented subject to audit reflect the most accurate and best set of accounts possible. Each year a set of presentational adjustments are provided for approval along with the accounts. Appendix F sets out the proposed changes, if any, where appropriate.

4. Statement of Accounts 2012/2013 (Subject to Audit)

4.1 The financial statements for 2012/2013 subject to audit (Appendix A) are to be sent out separately to members for their information and will be certified as at 28th June by the Finance Officer in accordance with the regulations.

4.2 Members should note that the Foreword by the Finance Officer on pages 5 to 14 of the Accounts provides a helpful summary of the main financial issues for 2012/2013 for the Authority and is there to help put the accounts, which are very complex in nature, into context.

4.3 Members, should they wish, are also able to ask questions on the accounts at this stage before the audit has been completed, although they will have a further opportunity in September when the audited accounts are to be formally considered for approval.

5. Reasons for Decision

5.1 To note the Statement of Accounts 2012/2013 (subject to audit).

5.2 To approve the contents of the Letter of Assurance from those charged with Governance and, to note the Letter of Assurance from those charged with discharging management processes and responsibilities as required.

6. Alternative Options

6.1 No alternatives are submitted for Members consideration.