Tyne and Wear Fire and Rescue Authority
Creating the Safest Community
www.twfire.gov.uk

TYNE & WEAR FIRE AND RESCUE AUTHORITY **Item 5**

GOVERNANCE COMMITTEE MEETING: 28th SEPTEMBER 2015

SUBJECT: AUDITED STATEMENT OF ACCOUNTS 2014/2015

REPORT OF THE FINANCE OFFICER

1. INTRODUCTION

1.1 Members will be aware that Mazars LLP are required to report on the final accounts and report certain matters to Members prior to an opinion being provided on the Authority's accounts.

1.2 Mazars LLP have audited the financial statements of the Authority under the Audit Commission Act 1998, the Code of Audit Practice issued by the Audit Commission, and International Standards on Auditing (ISA) issued by the Auditing Practices Board.

1.3 Once the Governance Committee has noted the contents of the External Auditors 'Audit Completion Report' (item ii), approved the Letter of Representation (item i), and approved the amended Statement of Accounts (item iii), Mazars LLP can then formally provide an opinion on the Statement of Accounts for the year ended 31st March 2015.

2. STATEMENT OF ACCOUNTS 2014/2015

2.1 In line with Auditing standards, Mazars LLP produces an Audit Completion Report, in which the external auditor's opinion is given on whether the financial statements give a true and fair view of the financial position of the Authority as at 31st March 2015 and its income and expenditure for the year then ended.

2.2 The amended Statement of Accounts, noted previously by the Authority on 29th June 2015, does not contain any misstatements and Mazars LLP is to formally provide an unqualified opinion on the audited Statement of Accounts before the end of September 2015 in accordance with the regulations.

2.3 Following the audit, the Statement of Accounts has been amended for a number of presentational issues, which are detailed at Appendix A.

2.4 A summary of the audited Statement of Accounts is at Appendix B. This focuses on key points contained within the detailed financial statements.

3. RECOMMENDATIONS

3.1 Members are requested to:

a) Note and approve the Letter of Representation (Item i),

b) Note the contents of the External Auditors Audit Completion Report (Item ii),

c) Approve the amended Audited Statement of Accounts for the Financial Year ended 31st March 2015 (Item iii).