

STATEMENT OF ACCOUNTS – DELEGATION TO AUDIT

Relevant Portfolio Holder	Cllr Geoff Denaro
Portfolio Holder Consulted	Yes
Relevant Head of Service	Jayne Pickering, Executive Director Finance and Resources
Ward(s) Affected	n/a
Ward Councillor(s) Consulted	n/a

1. SUMMARY OF PROPOSALS

To enable Members to consider delegation of the approval of the Statement of Accounts to the Audit, Standards and Governance Committee.

2. RECOMMENDATIONS

The Cabinet RECOMMEND to Council that;

The consideration and approval of the Council's Annual Statement of Accounts be delegated the Audit, Standards and Governance Committee.

3. KEY ISSUES

- 3.1 The Audit, Standards and Governance Committee was established to discharge the functions conferred by the Accounts and Audit Regulations 2015 in relation to the matters included at Appendix 1 and specifically to consider the Council's Financial and Governance arrangements, relating to the system of internal control and the effectiveness of internal audit, the annual governance statement; including the arrangements for the management of business risks, in compliance with Regulations 3 and 6 of the Accounts and Audit Regulations 2015 and any subsequent legislation.
- 3.2 The consideration of the Council's Statement of Accounts and Governance Assurance is currently undertaken by the Committee with the final approval of the accounts recommended to Council.
- 3.3 Officers are proposing that the approval of the Statement of Accounts is delegated from Council to the Audit, Standards and Governance Committee. It is anticipated that will enable the members of the Committee to consider all elements of the financial controls and audit recommendations through to the final approval and to give assurance on governance and satisfy the wider requirements for sound financial management and internal control.

Financial Implications

- 3.2 No financial implications as a result of the delegation .

Legal Implications

- 3.3 The Audit, Standards and Governance Committee was established to discharge the functions conferred by the Accounts and Audit Regulations 2015 in Accounts and Audit (England) Regulations 2015. These state that a local authority is responsible “for a sound system of internal control which facilitates the effective exercise of its functions and the achievement of its aims and objectives; ensures that the financial and operational management of the authority is effective and includes effective arrangements for the management of risk”. In addition, in England, Section 151 of the Local Government Act 1972 requires every local authority to “make arrangements for the proper administration of its financial affairs”. The Statement of Accounts have to be approved by Council or its delegated Committee by 31st July every year.

Service / Operational Implications

- 3.4 There are no implications in relation to this report

Customer / Equalities and Diversity Implications

- 3.5 There are no implications in relation to this report

4. RISK MANAGEMENT

There are no implications in relation to this report

5. APPENDICES

Appendix 1 - Revised Audit, Standards and Governance Committee Terms of Reference

AUTHOR OF REPORT

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