



City of Westminster Committee Report

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| Meeting: | Audit and Performance Committee |
| Date: | 30 th June 2014 |
| Classification: | General Release |
| Title: | Final Statement of Accounts – Objection update 2013/14 |
| Wards Affected: | All |
| Financial Summary: | N/A |
| Report of: | Anna D'Alessandro, Acting Chief Finance and Section 151 Officer. |
| Author: | John Ogden, jogden@westminster.gov.uk 2743 |

1. Executive Summary

- 1.1 The attached report from KPMG summarises the current status of objections to the accounts. At the start of the year seven objections were outstanding, a further objection was received in year, six objections have been decided, and work is ongoing on the two remaining objections.

2. Recommendations

- 2.1 That the Committee note the current status of objections.

3. Reasons for Decision

- 3.1 In accordance with the Accounts and Audit Regulations 2011 a Committee of the Council is required to approve the final audited 2013-14 Statements before 30th September 2014. Because of the outstanding objections the annual accounts for 2008/09 onwards cannot be certified. This report identifies the current position and what needs to be done to bring these objections to a close.

4. Background, including Policy Context

- 4.1 The final, KPMG Objection Update 2013-14 Report is attached for the Committee's consideration.

5. Financial Implications

- 5.1 There are no direct financial obligations arising from this report.

6. Legal Implications

- 6.1 The Accounts and Audit Regulations 2011 require the Council's accounts for 2013-14 to be signed off by the responsible financial officer so that public inspection and audit may commence no later than 30th June. The Regulations further require that a Committee of the Council approve the final, audited 2013-14 Statements for publication (post re-certification by the responsible financial officer) by 30th September 2014. The Audit and Performance Committee is the designated Committee.
- 6.2 Under the Regulations, the final audited Statement of Accounts is to be signed by the Chairman of the Committee to demonstrate that the Council has approved the accounts.
- 6.3 The accounts are in International Financial Reporting Standards (IFRS) format. The presentation and content of the Council's Accounts are set out in the Statement of Recommended Practice (SORP) a document which is updated annually by the Local Authorities Accounting Joint Committee in accordance with the Accounting Standards Board.
- 6.4 The Statement of Accounts were available for Public Inspection between the 19th May 2014 and the 16th June 2014. No member of the public took the opportunity to inspect the accounts; therefore the KPMG Engagement Partner has not received any questions or objections arising from this inspection.

If you have any queries about this Report or wish to inspect any of the Background Papers please contact:

John Ogden at jogden@westminster.gov.uk or 0207 641 2743

BACKGROUND PAPERS

1. KPMG Objection Update 2013-14 Report