



City of Westminster Committee Report

Meeting:	Audit and Performance Committee
Date:	30 th June 2014
Classification:	General Release
Title:	Final Statement of Accounts – ISA 260 Report from KPMG
Wards Affected:	All
Financial Summary:	N/A
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1. Executive Summary

- 1.1 The attached report from KPMG summarises the key findings arising from:
 - a. Their audit work in relation to the Council's 2013/14 financial statements and those of the Local Government pension Scheme it administers.

2. Recommendations

- 2.1 That the Committee consider the ISA 260 report from KPMG, and accept the recommendations and note the Council's response.

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. This report informs the related review and approval process.

4. Background, including Policy Context

- 4.1 The KPMG Report to those charged with governance (ISA 260) 2013/14 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 Report to those charged with governance (ISA 260) 2013/14.