
Unaudited Statement of Accounts for 2011/12 and Annual Audit Plan 2011/12

- Purpose of Report

The Board is required to consider the unaudited Statement of Accounts for 2011/12 and to note the proposed plan submitted by Audit Scotland regarding audit arrangements for the 2011/12 audit.

- Background

The Partnership prepares a Statement of Accounts annually to demonstrate the proper stewardship of its activities and financial affairs. At its meeting in April 2012 the Board considered the audit process plan for 2011/12 from the Partnership's auditor, Deloitte which set out the respective responsibilities of those involved, the general approach to be taken by Deloitte, the reporting arrangements with a timetable for key outputs and a summary of major financial issues facing the Partnership. A copy of this plan is attached again for information as appendix 3

- Statement of Accounts 2011/12

The unaudited financial statements for 2011/12 are attached as Appendix 1 to this report. The Board will note the Statements are prepared in accordance with the Code of Practice for Local Authority Accounting in the United Kingdom 2011/12 (the Code) and presented in a format that follows International Financial Reporting Standards. The Statements are a complex document and Appendix 2 provides the standard budget monitoring statement for the year to 31 March 2012 to allow the Board to better relate the Partnership's budget performance to the changes made in the presentation of the Statements.

The unaudited Statement of Accounts is the document comprises a number of statements and the attention of the Board is drawn to the following areas in particular:

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|------|-----|---|
| Page | 2-4 | Forewords |
| Page | 6 | Movements in Reserves Statement |
| Page | 7 | Comprehensive Income & Expenditure Statement |
| Page | 8 | Balance Sheet showing the unaudited financial position as at 31 March 2012. |

Other prescribed financial statements are included as required along with notes to support the core financial statements where these are considered appropriate.

The Statement on Internal Financial Control, page 23 of the unaudited Statements, provides reasonable assurance that the general management structure, framework of financial

regulation, level and quality of financial management information and level and method of accountability are adequate and effective.

There are no Group Accounts to be commented upon.

The Board are asked to consider the Foreword section of the draft Statements which includes a short description of the financial performance of the Partnership over the period. This is supported in more detail by the Budget Monitoring Statement attached as appendix 2 and Note 17 on pages 18-19 of the draft Statements provides more detail on the performance of the Partnership.

- Recommendations

It is recommended that the Board:

- a) considers the unaudited Financial Statements for 2011/12 and approves their issue to the external Auditor and the Controller of Audit;

Alan Wood
Treasurer

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