

7b Statement of Accounts 2013/14 and the Independent Auditor's Report to the Partnership 2013/14

o Purpose of Report and Background

This report submits, for the information of the Board, the audited Statement of Accounts for 2013/14 and the independent auditor's report on the audit.

o Background

Local Authorities and similar bodies are required to ensure that they demonstrate proper stewardship of their financial affairs. The Statement of Accounts, together with the opinion expressed by the independent auditor on the activities of the Partnership, is designed to meet these requirements.

The auditor for the Partnership, Deloitte LLP, has expressed an unmodified opinion on these Statements and this is detailed in pages 27 to 28 of Appendix 1, the Statement of Accounts.

It is also a requirement of the governing regulations that the audited Statement of Accounts will be made available for public inspection and sale to interested parties at a reasonable charge. This charge has been set at £10 in past years and it is proposed that no alteration be made to this charge for printed copies of the Accounts. The audited Statement of Accounts will also be available on the Partnership website and can be accessed and downloaded free of charge.

o Statement of Accounts 2013/14

The Statement of Accounts is prepared in accordance with the Code of Practice for Local Authority Accounting in the UK. The document comprises a number of statements, but Members' attention is drawn to the following main items:

Pages 2 – 4	Foreword by Treasurer,
Page 6	Movement in Reserves Statement
Page 7	Comprehensive Income & Expenditure Statement
Page 8	Balance Sheet showing the financial position as at 31 March 2014.
Pages 27 – 28	Independent Auditor's Report

Other prescribed statements are included along with notes to the core financial statements as appropriate. There are no Group Accounts to be commented upon.

o **Independent Auditor Report to the Board**

The independent auditor's report to the Board is an important aspect of the auditor's work in expressing an opinion on the Statement of Accounts. A copy has been included as Appendix 2 to this report and Jim Boyle, the Partnerships Senior Statutory Auditor, will be in attendance to speak more fully to the Board on this document. The report covers the principal matters or issues that have arisen from the audit process and provides a useful commentary on the Partnership performance, corporate governance and best value achievement as well as a review of areas of significant audit risk. The report is very positive and attests to the strengths of the systems and controls we have in place to manage the financial activities of the Partnership. There are no outstanding issues which have to be addressed.

o **Recommendations**

The Board is recommended to:

- 1 Consider the audited Statement of Accounts for 2013/14 and the independent auditor's Report;
- 2 Agree that a £10 charge for a printed copy of the Statement of Accounts be made and that the Statements can be accessed and downloaded free of charge from the Nestrans website.

Alan Wood
Treasurer
1 August 2014