

# MINUTES

meeting: **AUDIT (FINAL ACCOUNTS MONITORING AND REVIEW) SUB-COMMITTEE**

date: **27 FEBRUARY 2012**

**PRESENT:-**

Councillor Simkins (Chair)  
Councillors Inston and Mrs Thompson

**OFFICERS IN ATTENDANCE:-**

Delivery

M Taylor	-	Financial Controller – Corporate Services
C Davies	-	Finance Manager – Corporate Services
D Kane	-	Head of Finance – Corporate Services
M Fox	-	Democratic Support Officer - Governance

**Wolverhampton**  
City Council



**PART I - OPEN ITEMS**  
**(Open to Press and Public)**

**Apologies for Absence**

- 21 An apology for absence had been received from Councillor Mrs Mills.

**Declarations of Interest**

- 22 No interests were declared.

**Minutes**

- 23 Resolved:-  
That the Minutes of the meeting of the Audit (Final Accounts Monitoring and Review) Sub-Committee held on 5 December 2011 be approved as a correct record.

**Budget Risks Update and Review (Appendix 1/7)**

A report was submitted which detailed the risks and risk management arrangements associated with the Council's budgets and finances and which recommended that further updates be submitted in accordance with the agreed Work Programme.

- 24 Resolved:-  
That the risks and risk management arrangements relating to the Council's budgets and finances be noted and that further updates be submitted in accordance with the agreed work programme.

**2011/2012 Statement of Accounts Progress Update (Appendix 1/8)**

The report detailed progress on planning and delivering the Statement of Accounts for 2011/2012 in light of the recommendations in the 2010/11 Annual Report to Those Charged with Governance (ISA260) as reported to Audit Committee on 29 September and 7 November 2011. The report also took account of comments of Members as expressed during the reporting of the 2010/11 Statement of Accounts to Members. The Financial Controller drew attention to Section 4 of the report and suggested that future progress reports on the Statement of Accounts 2011/2012 should focus attention on the key milestones which are critical to the successful delivery of the Accounts.

- 25 Resolved:-  
(a) That progress on planning and delivering the Statement of Accounts for 2011/2012 in light of the recommendations in the *2010/11 Annual Report to Those Charged with Governance (ISA 260)* and also Members wishes expressed during the reporting of the 2010/2011 Statement of Accounts to Members be noted.

(b) That the approach to future reporting as outlined in Section 4 of the report be approved.

(c) That the risks associated with a successful production and audit of the 2011/2012 Statement of Accounts, which at this stage is considered to be Amber, as detailed in Section 5 of the report, be approved

(d) That it be noted that the Assistant Director – Corporate Services (Section 151 Officer) is currently of the opinion that the council has provided sufficient resources to allow the statutory responsibilities in relation to the statement of accounts to be fulfilled, as set out in Section 6 of the report.