

MINUTES

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

date: **2 APRIL 2012**

PRESENT:-

Councillor Simkins (Chair)
Councillors Inston, Mrs Mills and Mrs Thompson

OFFICERS IN ATTENDANCE:-

Delivery

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

Wolverhampton
City Council



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

Declarations of Interest

26 No interests were declared.

Minutes

27 Resolved:-
That the Minutes of the meeting of the Audit (Final Accounts Monitoring and Review) Sub-Committee held on 27 February 2012 be approved as a correct record.

2011/2012 Statement of Accounts Progress Update (Appendix 1/9)

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. Councillor Mrs Thompson noted that some of the risks detailed in the report centred around staff issues and the Financial Controller responded to this point and referred to the establishment of new posts to provide additional resources to support the financial reporting team.

28 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 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 noted

(c) 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.