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AUDIT AND RISK COMMITTEE

28 July 2011

Present:- Councillor Richards in the Chair

Councillors Blair, Boden, Snell and Waring

217. * **DRAFT STATEMENT OF ACCOUNTS 2010/11**

The Committee received a report regarding the submission of the draft Statement of Accounts 2010/11 for scrutiny and approval by the Audit and Risk Committee and the approval of the financing of capital expenditure.

The report highlighted key issues that were contained in the accounts including a commentary on the General Fund outturn, the Collection Fund and the balance sheet and noted the position regarding the Council's reserves.

The Statement of Accounts was still in draft form and subject to external audit. As soon as this audit had been completed any comments would be incorporated and the Statement resubmitted to the Committee for approval.

The budget for the General Fund for 2010/11 had originally been set in February 2010 and amounted to a net total of £17,866,650. The eventual out-turn for the year showed an adverse variance of £87,019, the sum of which had been transferred from the Budget Support Fund to cover the adverse variance. The reasons for this position were considered.

Members were also reminded that of the £2.5m plus £9192 interest accrued from the money invested with the Heritable Bank some £1,514,577 had been received from the Administrator to date.

Resolved:- (a) That the draft Statement of Accounts for 2010/11 be noted.

(b) That the financing of capital expenditure incurred during 2010/11, as set out in Appendix B to the Executive Management Team's report be approved.

218. * **ANNUAL GOVERNANCE STATEMENT**

Consideration was again given to the Annual Governance Statement which had been considered at the previous meeting of the Committee.

Resolved:- That the Annual Governance Statement for 2010/11 be approved.

D J RICHARDS
Chair