

# Unaudited Annual Accounts for the Year Ended 31st March 2019

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17<sup>th</sup> June 2019

## 1 Purpose of report

The purpose of this report is to present the unaudited Annual Accounts for the year ended 31st March 2019.

## 2 Main Report

- 2.1 The unaudited Annual Accounts are presented in accordance with the Local Authority Accounts (Scotland) Regulations 2014 which requires that the Annual Accounts for the year 2018/19 be presented to the Board no later than 31<sup>st</sup> August, 2019. The Annual Accounts require to be presented to external audit by 30<sup>th</sup> June, 2019.
- 2.2 The unaudited Annual Accounts for 2018/19 have been prepared in accordance with the Code of Practice on Local Authority Accounting based on International Financial Reporting Standards (IFRS).
- 2.3 The unaudited Annual Accounts were authorised for issue on the 10<sup>th</sup> June 2019. The Statement of Responsibilities and Balance Sheet have been signed by the Treasurer.
- 2.4 The Statement of Responsibilities will be updated to reflect the Board's approval for signature of the Annual Accounts upon completion of the audit. The Board's appointed auditors, Scott Moncrieff will present the *Report to those charged with governance on the 2018/19 audit* at the Board's meeting on the 2<sup>nd</sup> September 2019. The Governance Statement and Remuneration Report included in the Annual Accounts will also require to be signed at this point.
- 2.5 The Annual Governance Statement includes details of the Governance Framework and a review of its effectiveness including the system of internal financial control. The Treasurer's opinion is that reasonable assurance can be placed on the adequacy and effectiveness of the Board's internal control system. This opinion is informed by the work of the Internal Audit, the Assessor's Certificate of Assurance on internal control and monitoring of controls by Board staff and External Audit.

- 2.6 The outturn for the year shows an under spend of £0.099m. The Management Commentary provides details and the main reasons for this under spend.
- 2.7 The general reserve balance at 31<sup>st</sup> March 2019 is £0.897m.
- 2.8 The Board should note that there will be a balance sheet adjustment of £0.160m to the Audited Annual Accounts 2018/19 which will be presented for approval in September 2019. This relates to the Pension Assets and Liabilities recognised in the Balance Sheet. It will also require an adjustment to the Movement in Reserves Statement, the Comprehensive Income and Expenditure Account and supporting disclosure notes.
- 2.9 This adjustment relates to pensions information provided by the Actuary which was received after the Unaudited Accounts were prepared and distributed to Constituent Council's to meet group account deadlines. This is a timing issue only and it is anticipated that this type of adjustment will be required on an annual basis. The Board should note that this adjustment affects unusable reserves only so will not change the general reserve balance reported above in paragraph 2.7.

### **3 Recommendations**

It is recommended that the Board:

- 3.1 Notes the report;
- 3.2 Notes that the Audited Annual Accounts for 2018/19 will be re-presented to the Board on completion of the external audit.

**Hugh Dunn,  
Treasurer.**

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<b>Appendices:</b>	Unaudited Annual Accounts for the Year Ended 31st March 2019
<b>Contact/Tel:</b>	Mr. T.MacDonald: 0131 469 3078
<b>Background Papers:</b>	Held at the Office of Treasurer