

VJB14. DRAFT FINAL ACCOUNTS AS AT 31 MARCH 2013

The Board considered a report by the Treasurer on the arrangements for preparing and auditing the draft final accounts for 2012/13.

The Board was required by law to prepare a Statement of Accounts setting out its financial position at the end of the financial year. Draft accounts must be submitted by 30 June to the Controller of Audit who will audit their accuracy and completeness. The 2012/13 draft accounts had been drawn up in accordance with the local authority Code of Practice (which reflected International Financial Reporting Standards) and showed a draft surplus of £187k. This meant that the Board now had a usable reserve of £619k.

The Board **AGREED** the submission of the draft Statement of Accounts to the Controller of Audit.