

## **AC20. Why the Accounts Matter**

The committee considered a report by the Director of Corporate and Housing Services presenting Audit Scotland's report "Why Accounts Matter".

"Why Accounts Matter" emphasised the importance of financial statements and their place in the governance and accountability framework. It highlighted the role of elected members in the accounts process and identified members three key duties as:-

- to scrutinise and approve the accounts;
- to consider the financial results when setting future budgets and reserves policies; and
- to consider the annual audit report and hold officers to account on areas of concern reported.

Jim Rundell gave a short overview of Audit Scotland's report.

### **Decision**

**The committee noted the report.**