

The background of the slide features a large, light blue watermark of the City of Vancouver's coat of arms. The crest is a shield divided into four quadrants. The top-left quadrant shows a sailing ship on wavy lines representing water. The top-right quadrant shows a stag's head with large antlers. The bottom-left quadrant shows a beaver. The bottom-right quadrant shows a grizzly bear. Above the shield is a crown with four maple leaves. A banner at the bottom of the shield contains the motto "A NE FOR A".

Agenda Item 5

Annual Accounts 2018/19

Falkirk Council

Title: Annual Accounts 2018/19
Meeting: Audit Committee
Date: 16 September 2019
Submitted By: Director of Corporate & Housing Services

1. Purpose of Report

- 1.1 The purpose of the report is to present the Audited Accounts of the Council for the year to 31 March 2019.

2. Recommendation

- 2.1 The Committee is asked to consider and recommend to Council that the Audited Annual Accounts of the Council to 31 March 2019 are approved.**

3. Background

- 3.1 The Local Authority Accounts (Scotland) Regulations 2014 require the Council to submit annual accounts to our External Auditor no later than 30 June following the financial year to which the accounts relate. Following the audit process a local authority, or Committee of that authority must meet to consider the audited Annual Accounts and approve these accounts for signature.
- 3.2 In accordance with the Council's Standing Orders, the Audit Committee is asked to review the audited Annual Accounts and recommend approval to the Council

4. Considerations

- 4.1 The Accounts of the Council have now been audited (appendix 1). The auditor's certificate is expected to be free from qualification. Copies of the accounts will be sent to interested parties, posted on the Council's website and their availability advertised in the local press.

5. Consultation

- 5.1 This report does not require consultation. The approved accounts will be made available on the Council's website.

6. Implications

Financial

- 6.1 There are no financial implications arising from the report recommendations.

Resources

- 6.2 There are no resource implications arising from the report recommendations.

Legal

- 6.3 The consideration and approval of the audited accounts ensures compliance with the Local Authority Accounts (Scotland) Regulations 2014.

Risk

- 6.4 There are no risks arising from the report recommendations.

Equalities

- 6.5 There are no equalities implications arising from the report recommendations.

Sustainability/Environmental Impact

- 6.6 There are no sustainability/environmental implications arising from the report recommendations.

7. Conclusions

- 7.1 The Annual Accounts 2018/19 for Falkirk Council have been audited by Ernst & Young and the auditor's certificate is expected to be free from qualification.

Director of Corporate & Housing Services

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Date: 2 September 2019

Appendices

1. Annual Accounts 2018/19

List of Background Papers:

The following papers were relied on in the preparation of this report in terms of the Local Government (Scotland) Act 1973:

- Final Accounts Working Papers

Falkirk Council

**Audited Annual Report and Accounts
2018/19**



Falkirk Council



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Introduction

The statements which follow show the financial results of Falkirk Council for the year to 31 March 2019.

They comprise:

- a Management Commentary providing a summary and explanation of the Council's financial position
- a Statement of Responsibilities for the Annual Accounts
- an Annual Governance Statement
- a Remuneration Report detailing payments and pension information for senior officers and senior elected members
- the Comprehensive Income and Expenditure Statement - this highlights gross revenue expenditure, income and net expenditure for the Council. The Account shows how net expenditure has been financed
- the Movement in Reserves Statement which shows the movement in the year of the different reserves used by the Council
- the Balance Sheet - sets out the overall financial position of the Council as at 31 March 2019
- the Cash Flow Statement - shows where the Council's money came from and how it was spent
- the Expenditure and Funding Analysis Note takes the net expenditure that is chargeable to taxation and rents and reconciles it to the Comprehensive Income and Expenditure Statement
- Notes to the Financial Statements including the General Accounting Policies and other explanatory information
- the Group Accounts consolidate the Council's interest in other entities to provide services and improve the well-being of the local area.

Management Commentary

The Management Commentary outlines the key messages about the Council's financial and service performance for 2018/19 and looks ahead to future challenges and risks which we will face as we strive to meet the needs of the people of the Falkirk area. The Annual Accounts report the financial performance of the Council and its Group, demonstrating the stewardship of the public funds to deliver on the Council's vision and key priorities. The format and content of the annual accounts accord with The Code of Practice on Local Authority Accounting in the United Kingdom (the Code).

Our report starts by outlining some key facts about the Falkirk area.

Falkirk Facts - Our People

