

WEST MIDLANDS FIRE AND RESCUE AUTHORITY

AUDIT & RISK COMMITTEE

23 JULY 2018

1. STATEMENT OF ACCOUNTS 2017/2018

Report of the Treasurer.

RECOMMENDED

1.1 THAT the Statement of Accounts for 2017/2018 as set out in Appendix A be approved.

1.2 THAT the Statement of Accounts summary for 2017/2018 set out in Appendix B be noted.

2. PURPOSE OF REPORT

This report is submitted for Members of the Audit & Risk Committee to approve the Authority's Statement of Accounts for the financial year ended 31 March 2018.

3. BACKGROUND

3.1 The Accounts and Audit Regulations 2015 require that the accounts be submitted to Members for approval by the end of July.

3.2 It is a further requirement of the Regulations that Members are informed of any material changes required by the external auditors. Audit work on the Statement of Accounts has been substantially completed.

3.3 The Accounts show net cost of services in 2017/2018 of £118.445 million which includes the use of £5.596 million General Fund Balances. Earmarked Reserves have decreased by £4.750 million to £38.984 million and General Reserves have decreased by £0.846 million to £8.390 million.

- 3.4 The total Provision of Services in 2017/2018 shows a deficit of £67.439 million, after allowing for the required accounting treatment of pensions governed by International Accounting Standard – Nineteen (IAS19). Capital expenditure totalled £4.527 million.
- 3.5 A Statement of Accounts is attached as Appendix A and a Summary of Accounts is attached as Appendix B, both are also available on the Fire Service Internet and can be viewed at <https://www.wmfs.net/your-fire-service/openness/documents>.
- 3.6 A hard copy of the full Statement of Accounts can be supplied to individual Members on request and will be available to view at the Audit & Risk Committee meeting.

4. **EQUALITY IMPACT ASSESSMENT**

In preparing this report an initial Equality Impact Assessment is not required and has not been carried out because the matters contained in this report do not relate to a policy change.

5. **LEGAL IMPLICATIONS**

The course of action recommended in this report will enable the Authority to meet its statutory obligations under the Accounts and Audit Regulations 2015.

6. **FINANCIAL IMPLICATIONS**

These are contained in the report and the Statement of Accounts.

BACKGROUND PAPERS

Accounts and Audit Regulations 2015
Code of Practice on Local Authority Accounting 2017/2018
Final Accounts Files – Finance Office

The contact officer for this report is Deputy Chief Fire Officer Phil Hales, telephone number 0121 380 6907.

MIKE GRIFFITHS
TREASURER