

WEST MIDLANDS FIRE AND RESCUE AUTHORITY

AUDIT COMMITTEE

24 JULY 2017

1. STATEMENT OF ACCOUNTS 2016/2017

Report of the Treasurer.

RECOMMENDED

- 1.1 THAT the Statement of Accounts for 2016/2017 as set out in Appendix A be approved.
- 1.2 THAT the Statement of Accounts summary for 2016/2017 set out in Appendix B be noted.

2. PURPOSE OF REPORT

This report is submitted for Members of the Audit Committee to approve the Authority's Statement of Accounts for the financial year ended 31 March 2017.

3. BACKGROUND

- 3.1 The Accounts and Audit Regulations 2015 require that the accounts be submitted to Members for approval by the end of September.
- 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 2016/2017 of £107.2 million including an appropriation to earmarked reserves of £3.569 million. General balances have increased by £0.003 million to £9.236 million.
- 3.4 The total Provision of Services in 2016/2017 shows a deficit of £58.881 million, after allowing for the required accounting treatment of pensions governed by International Accounting Standard – Nineteen (IAS19). Capital expenditure totalled £3.677 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 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**

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

BACKGROUND PAPERS

Accounts and Audit Regulations 2015
Code of Practice on Local Authority Accounting 2016/2017
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