

**Open Report on behalf of Pete Moore, Executive Director Resources and Community Safety**

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| Report to: | <b>Audit Committee</b>  |
| Date:      | <b>24 September 2012</b>  |
| Subject:   | <b>Statement of Accounts for Lincolnshire County Council for the year ended 31 March 2012</b> |

**Summary:**

This report presents the Statement of Account for Lincolnshire County Council for the financial year 2011/12 for approval.

**Recommendation(s):**

The Executive Director for Resources and Community Safety recommends the Audit Committee approve the Statement of Accounts for 2011/12.

**Background**

1.1 The Council is required to make arrangements to prepare Statement of Accounts which give a 'true and fair' view of the financial position for the County Council and for the Pension Fund as at 31 March 2012 together with a record of income and expenditure for the year ended 31 March 2012.

1.2 The accounts have been prepared under the Code of Practice on Local Authority Accounting in the United Kingdom 2011/12. The format of the statements and the detailed disclosure notes are specifically prescribed in the Code of Practice.

1.3 Councillors, have little discretion to influence the detail and content of the statements, however, councillors do have a responsibility for corporate governance, including robust scrutiny of the Council's accounts and financial position. For this reason, the Audit Committee were presented with the draft Statements of Accounts for 2011/12 at the meeting on 9 July 2012. At the meeting members were asked to scrutinise and comment on the draft accounts.

1.4 The external auditor has now completed the work on the Statement of Accounts and you have received their Annual Governance Report. The Audit Committee is now asked to approve the Statement of Accounts.

## Conclusion

2.1 The Audit Committee are asked to approve the Statement of Accounts for Lincolnshire County Council for the financial year ended 31 March 2012.

## Consultation

### a) Policy Proofing Actions Required

n/a

## Appendices

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| These are listed below and attached at the back of the report |   |
| Appendix A  | Lincolnshire County Council Statement of Accounts for 2011/12 |

## Background Papers

The following background papers as defined in the Local Government Act 1972 were relied upon in the writing of this report.

| Document title   | Where the document can be viewed                      |
|--|---|
| Code of Practice on Local Authority Accounting on the United Kingdom 2011/12   | Executive Director for Resources and Community Safety |
| Code of Practice on Local Authority Accounting on the United Kingdom Guidance Notes for Practitioners 2011/12 Accounts | Executive Director for Resources and Community Safety |
| Service Reporting Code of Practice for Local Authorities   | Executive Director for Resources and Community Safety |

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