

EAST LONDON WASTE AUTHORITY

21 JUNE 2010

FINANCE DIRECTOR'S REPORT

This report is submitted under Agenda Item 11. The Chair will be asked to decide if it can be considered at the meeting under the provisions of Section 100B(4)(b) of the Local Government Act 1972 as a matter of urgency in order to accord with statutory deadlines.

Draft Statement of Accounts 2009/10 and Annual Governance Statement	For Decision
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1 Purpose

- 1.1 To present to Members for approval the draft Statement of Accounts for the financial year 2009/10.

2 Background

- 2.1 The Accounts and Audit Regulations 2003, as amended by the Accounts and Audit (Amendment) (England) Regulation 2006, set out the requirements for the production and publication of the annual Statement of Accounts. These regulations require local authorities to present for approval a draft set of 2009/10 Final Accounts to Members by 30th June 2010 this year and publish these by 30th September 2010.
- 2.2 ELWA's Financial Rules require the Finance Director to ensure that the Annual Statement of Accounts is prepared and made available in accordance with statutory deadlines and proper accounting practices.

3 Statements of Accounts

- 3.1 The 2009/10 draft Statement of Accounts attached at Appendix A will shortly be reviewed by PricewaterhouseCoopers and consequently may be subject to change. Any changes to these accounts will be reported to Members, as required by the Accounts and Audit Regulations, later in the year. Following completion of the review PricewaterhouseCoopers will issue their audit report.
- 3.2 CIPFA's Statement of Recommended Practice 2009 has introduced some changes for 2009/10 in respect of the accounting and presentation of key information within the accounts. The aim is to improve the standards of financial accounting and reporting for the benefit of users especially in relation to accounting for PFI Contract
- 3.3 The figures within the Accounts are based on those shown in the Final Out-turn Report for 2009/10 which is elsewhere on the agenda.

4 Recommendation

- 4.1 Members are asked to consider and approve the draft Statements of Accounts for the financial year ended 31 March 2010 as set out in Appendix A.

Geoff Pearce
FINANCE DIRECTOR

Appendices

- A Draft Financial Statements & Annual Governance Statement for the year ended 31 March 2010

Background Papers

None