



Belfast City Council

Report to:	Shadow Strategic Policy and Resources Committee
Subject:	Belfast City Council Statutory Transition Committee Financial Statements 2013/14
Date:	23 June 2014
Reporting Officer:	Ronan Cregan, Director of Finance & Resources
Contact Officer:	Mark McBride, Head of Finance and Performance

Relevant Background Information

The purpose of this report is to present to the Shadow Strategic Policy and Resources Committee the Financial Statements of the Statutory Transition Committee, including the Annual Governance Statement, for 2013/14.

The Financial Statements are an important element of the council's overall corporate governance framework as they provide assurance to Members and ratepayers on the stewardship of the Statutory Transition Committee's finances and its financial position.

The Financial Statements for the year ended 31 March 2014, as attached, have been prepared in line with the Code of Practice on Local Authority Accounting in the United Kingdom 2013/14 based on International Financial Reporting Standards and the Department of the Environment Accounts Direction, Circular LG 19/14.

I can confirm that the Statement of Accounts for the year ended 31 March 2014 has been prepared in the form directed by the Department of the Environment and in my opinion the Statement of Accounts give a true and fair view of the income and expenditure and cash flows for the financial year and the financial position as at the end of the financial year.

The Financial Statements include the Statutory Transition Committee's Annual Governance Statement (AGS) for the year 2013/14, which has been prepared in line with the Accounts Directive provided by Department of the Environment (DOE), NIAO guidance and is consistent with the principles of the CIPFA/SOLACE Framework 'Delivering Good Governance in Local Government'. Specifically the AGS sets out:

- scope of responsibility of the Council in relation to governance
- the purpose of the governance framework
- the governance framework in place
- review of effectiveness of the governance framework
- significant governance issues to be disclosed.

The AGS is approved by the Chair of the Shadow Strategic Policy and Resources, the Chief Executive Designate and the Director of Finance and Resources. It is subject to review by the LGA (NIAO) as part of their annual audit.

Key Issues

During the period to 31 March 2014 the Statutory Transition Committee incurred costs of £10,754 and received income from Belfast City Council of £10,754.

Resource ImplicationsFinancial

None.

Human Resources

None.

Asset and Other Implications

None.

Recommendations

That the Committee approves the Financial Statements and incorporated Annual Governance Statement.

Key to Abbreviations

N/A

Documents Attached

Detailed Financial Statements titled "Unaudited Financial Statements Belfast City Council Transition Committee For the period ended 31st March 2014"