

REPORT TO THE:**FIRE AND RESCUE AUTHORITY****DATE:** 30th June 2008**REFERENCE:****SUBJECT: The Statement of Accounts for the Financial Year 2007/08****SUMMARY:**

The Statement of Accounts for the financial year 2007/08 is presented, subject to audit. Formal approval by Members is required by 30th June 2008. The Presiding Member at the approval meeting is required to sign and date the Statement of Accounts.

OBJECTIVES		IMPLICATIONS	
More than an Emergency Service		Operational Risk Management	
Trusted & Respected by our customers	Yes	Community Risk Reduction	
Saving Lives, Protecting Communities		Learning & Development	
Managing within Budget	Yes	Service Control	
Allocate Resources to Priorities		Civil Contingencies & Resilience	
Efficiency savings		Finance & Procurement	Yes
Alternative funding & resources		H.R.	
Managing People		ICT	
Risk Reduction Planning		CCMS	
Partnership Working		Transport	
Effective & Empowered People		Health & Safety	
		Premises	
		Sustainability & Environment	
		Welsh Language	
		Legal	
		Governance	Yes
		Equality & Diversity	
		Representative Body Consultation	

COMMENTS/OBSERVATIONS ON THE ABOVE OBJECTIVES/IMPLICATIONS:

The Statement of Accounts (SOA) sets out the financial standing of the Authority at 31st March 2008 and shows its financial performance during the financial year 2007/08. There is a statutory requirement for the Authority to approve the unaudited SOA by 30th June 2008. The audit of the SOA will be completed by KPMG on behalf of the Wales Audit Office and the audited SOA will be presented to the Authority by 30th September 2008. As part of the audit process the unaudited accounts will be available for public inspection from 21st July 2008 to 15th August 2008. After the 30th September the audited accounts will be published on the Authority's web site and will be available in printed copy to members of the public on request.

RECOMMENDATIONS:

That the Fire and Rescue Authority approves the Statement of Accounts for the financial year 2007/08, and that the Statement of Accounts be signed by the Chair of the Authority, or his deputy.

BACKGROUND PAPERS USED IN PREPARATION OF THIS REPORT:

2007/08 Approved Revenue Budget, Capital Programme and Prudential Indicators;
The Financial Management System and supporting documentation;
The CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2007 (the SORP);
The CIPFA Best Value Accounting Code of Practice 2007.

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