

9 UNAUDITED STATEMENT OF ACCOUNTS FOR THE YEAR 31ST MARCH, 2008 (AN128-2008)

The Local Authority Accounts (Scotland) Regulations 1985, as amended by the Local Authority Accounts (Scotland) Amendment Regulations 1997, require that the accounts of the local authority are submitted to the authority and to the Controller of Audit by 30th June in the next financial year. It has been established practice for the Head of Finance to formally present the City Council's unaudited accounts to the Policy and Resources Committee for noting, in late June each year. This is not, however, an absolute requirement of the Regulations: simply ensuring that each elected member has access to a copy of the accounts by 30th June is sufficient to ensure compliance.

The City Council is required under statutory proper accounting practice to reflect in its Group Accounts its share of the results of the local Joint Boards and Joint Committee. This year, the accounts of the local Joint Boards and Joint Committees will be submitted to formal meetings on 30th June, 2008. One of the Joint Boards has advised that it is unlikely that they will be in a position to pass the required information to the City Council to enable the completion of its accounts by 23rd June, 2008. It is therefore proposed that the City Council's 2007/2008 unaudited accounts will not be presented to the Policy and Resources Committee on 23rd June, 2008. Rather, a copy of the unaudited accounts will be sent to each elected member by 30th June, 2008 thereby ensuring compliance with the Regulations. The audited accounts and external auditors Report to members will be submitted to the Policy and Resources Committee in December 2008.