

LICENSING AND GENERAL PURPOSES COMMITTEE

Meeting held on Monday, 28 September 2015 at the Council Offices, Farnborough at 7.00 pm.

Voting Members

Cllr S.J. Masterson (Vice-Chairman) (In the Chair)

Cllr R. Cooper
Cllr Liz Corps
Cllr Barbara Hurst
Cllr A.R. Newell
Cllr L.A. Taylor
Cllr Jacqui Vosper

Apologies for absence were submitted on behalf of Councillor Alex Crawford JP, Councillor Alan Ferrier, Councillor Barry Jones and Councillor Mike Smith.

In the absence of the Chairman, the Vice-Chairman (Cr. S.J. Masterson) took the Chair.

9. MINUTES

The Minutes of the Meeting held on 29th June, 2015 were approved and signed by the Chairman.

10. STATEMENT OF ACCOUNTS AND AUDIT RESULTS REPORT 2014/15

The Committee welcomed to the meeting Messrs. Paul King and Alan Gregory from Ernst & Young who were attending the meeting to present the Company's findings as Council's auditors, in carrying out its audit work in relation to the 2014/15 financial year.

Before considering the Head of Financial Services' Report No. FIN1517, the Committee's attention was drawn to a draft letter of representation from the Council to Ernst & Young which had been prepared in respect of Financial Statements and Financial Records, Fraud, Compliance with Laws and Regulations, Information Provided and Completeness of Information and Transactions, Liabilities and Contingencies, Subsequent Events, Accounting Estimates, Retirement Benefits and Use of the Work of an Expert. Having considered the draft letter of representation, the Committee was satisfied with the content and approved the letter for signature by the Chairman and the Head of Financial Services.

The Committee considered the Head of Financial Services' Report No. FIN1517, which advised that the Statement of Accounts for 2014/15 had been prepared in line with CIPFA's Code of Practice on Local Authority Accounting for 2014/15, under

International Financial Reporting Standards (IFRS) and in accordance with the Accounts and Audit (England) Regulations 2011.

The Council's Annual Governance Statement, which had been approved by the Standards and Audit Committee on 2nd July and by the Cabinet on 28th July, 2015, was required to be published alongside the Statement of Accounts and was included as Appendix A to the Report.

The Committee was advised that the auditors had completed their audit for the 2014/15 financial year and their conclusions were summarised in the Audit Results Report which was attached as Appendix B to the Head of Financial Services' Report. A summary of the key findings from Ernst & Young was set out in the Report and the draft audit opinion was set out on page 66 of the Statement of Accounts. Ernst & Young had reported that it planned to issue an unqualified opinion on the financial statements and that the Council had made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. Mr. Paul King of Ernst & Young then addressed the Committee on the content of the Audit Results Report, summarising the Company's preliminary audit conclusion in relation to the Council's financial position and results of operations for the year ended 31st March, 2015.

Mr. King and the Head of Financial Services then answered Members' questions concerning the Business Rates Retention Scheme, National Non-Domestic Rates and the New Homes Bonus. Members also expressed their appreciation of the work of the Financial Services team in preparing the Statement of Accounts.

RESOLVED that

- (i) the Auditor's Audit Results Report be noted;
- (ii) approval be given to the Financial Statements set out in the Head of Financial Services' Report No. FIN1517;
- (iii) the letter of representation to the auditors, Ernst & Young, be approved; and
- (iv) the Chairman be authorised to sign the Statement of Responsibilities.

The meeting closed at 7.35 pm.

CLLR S.J. MASTERSON (VICE-CHAIRMAN)
