



Audit & Governance Committee
2 September 2013

BABCOCK 4S LIMITED – ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

SUMMARY:

The draft annual report and financial statements of Babcock 4S (formally VT4S) for the year ended 31 March 2013 are presented to the Audit & Governance Committee.

RECOMMENDATIONS:

The Committee are asked to note the contents of the attached statement and consider whether they have any further questions.

BACKGROUND:

At the Audit & Governance Committee meeting on 7 April 2011, during consideration of the Pension Fund Investments (December Quarter 2010), Members queried whether the Council received financial statements from Babcock 4S (formally VT4S Ltd). The Deputy Leader of the Council (now Leader) suggested that the Committee inspect the Babcock 4S financial statements and it was agreed by the Committee that they would be included on their agenda when publically available.

In December 2013, the Committee noted the directors' report and financial statements for the year ended 30 March 2012 and the unaudited half-year report and financial statements for the period ended 30 September 2012.

The attached annual report and financial statements are draft but will be signed off by the end of August. The Committee will be updated on progress at its meeting.

IMPLICATIONS:

Financial

There are no direct financial implications of this report.

Equalities

There are no direct equalities implications of this report.

Risk management

There are no direct risk management implications of this report.

CONTACT DETAILS:

Cheryl Hardman – Regulatory Committee Manager
020 8541 9075/cherylh@surreycc.gov.uk

Sources/background papers: N/A

This page is intentionally left blank