



CABINET REPORT

Report Title	2008/09 STATEMENT OF ACCOUNTS
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AGENDA STATUS: PUBLIC

Cabinet Meeting Date:	23 rd September 2009
Key Decision:	YES
Listed on Forward Plan:	YES
Within Policy:	YES
Policy Document:	NO
Directorate:	Finance and Support
Accountable Cabinet Member:	Councillor David Perkins
Ward(s)	N/A

1. Purpose

- 1.1 To present the 2008/09 Statement of Accounts to the Cabinet.
- 1.2 To update the Cabinet on any observations from the Audit Committee.

2. Recommendations

- 2.1 That Cabinet review the changes to the revised 2008/09 statement of accounts and indicate whether there are any concerns arising that need to be brought to the attention of the Council.
- 2.2 That Cabinet consider any observations from the Audit Committee
- 2.3 That Cabinet recommend to Council that the Director of Finance, in consultation with the Portfolio holder for Finance, be authorised to make any non-material adjustments to the accounts prior to publication of the accounts.
- 2.4 That subject to any comments arising at 2.1 and 2.2 above that Council be recommended to adopt the 2008/09 statement of accounts.

3. Issues and Choices

3.1 Report Background

- 3.1.1 The Accounts and Audit Regulations 2003 require the Council to formally approve the Statement of Accounts by 30th June. Our external auditors, KPMG, then audit the accounts. They are required to be represented post audit to Council by 30th September.
- 3.1.2 The detailed format of the statement of accounts follows guidance issued by CIPFA/LASSAC. The format of the statement can change from year to year to reflect new requirements or changes in best practise.
- 3.1.3 The attached summary of changes to the statement of accounts at Annex A will be included in the statement of accounts to be published on the Council's website, subject to any changes made following recommendation 2.3.

3.2 Issues

The Accounts

- 3.2.1 The Accounts have been updated for changes required by our Auditors and this is summarised at Annex A, noting what has happened with these changes. There have not been any material adjustments.
- 3.2.2 Changes to Prime Financial Statements – There has been an adjustment to the HRA consolidation figures in the income and expenditure account. This does not have an effect on overall levels of balances.
- 3.2.3 Changes to the Notes / Presentational Adjustments – There are a number of presentational changes which have been agreed.
- 3.2.4 In summary the changes are non-material, mainly with movements between categorisations in the notes to the accounts.

Other Areas for Information

- 3.2.5 The accounts are currently being updated and checked in line with the above.
- 3.2.6 There are a number of accounts performance improvement observations that have been raised in the KPMG ISA 260 report. We will look to address these during 2009/10. This report is attached at Annex B.

3.3 Choices (Options)

- 3.3.1 Cabinet is invited to review the changes to the 2008/09 statement of accounts and indicate whether there are any concerns arising that need to be brought to the attention of the Council.
- 3.3.2 Cabinet is invited to consider any observations from the Audit Committee
- 3.3.4 Cabinet is requested to recommend to Council that the Director of Finance, in consultation with the Portfolio holder for Finance, be authorised to make any non-material adjustments to the accounts prior to publication of the accounts.
- 3.3.5 Cabinet is asked, subject to any comments arising at 3.3.1 above, to recommend that Council adopt the 2008/09 statement of accounts

4. Implications (including financial implications)

4.1 Policy

- 4.1.1 The statement of accounts summarises the Council's Financial Position as at 31st March 2009.

4.2 Resources and Risk

- 4.2.1 The statement of accounts summaries the Council's Financial Position as at 31st March 2009.
- 4.2.2 There are Comprehensive Performance Assessment implications on the timing of the approval of the statement of accounts.

4.3 Legal

- 4.3.1 The statement of accounts is a statutory document, for which the draft needs to be approved by the Council by 30th June 2009 and the revised by 30th September 2009 in respect of the 2008/09 financial year.

4.4 Equality

- 4.4.1 None

4.5 Consultees (Internal and External)

- 4.5.1 External - external audit, public advert that the accounts and working papers can be reviewed.

4.6 How the Proposals deliver Priority Outcomes

4.6.1 N/A

4.7 Other Implications

4.7.1 None

5. Background Papers

5.1 Statement of Accounts Working Papers
Audit Committee Paper and Minutes

Bill Lewis, Assistant Head of Finance, ext 7167

CABINET REPORT

SIGNATORIES

Report Title	2007/08 STATEMENT OF ACCOUNTS
Date Of Call-Over	Not Applicable

Following Call-Over and subsequent approval by Management Board, signatures are required for all Key Decisions before submitting final versions to Meetings Services.

Name	Signature	Date	Ext.
Monitoring Officer or Deputy	Francis Fernandes		
Section 151 Officer or Deputy	Isabell Procter		8757