

9. STATEMENT OF ACCOUNTS 2015-16 (A.137/21/PN)

Purpose of the Report

1. To seek approval for the audited Statement of Accounts for 2015-16.

Recommendations

2. **1. That the audited Statement of Accounts for 2015-16 as attached at Appendix 1 be approved and that the amendments made to the draft accounts itemised in Appendix 2 be noted.**

How does this contribute to our policies and legal obligations?

3. The Accounts and Audit Regulations Section 9 2015 requires the Statement of Accounts to be approved by Members by 30 September of each year. Members have had access to a copy of the draft accounts which were signed and authorised for issue, as required by the Regulations, by the Chief Finance Officer on the 27th May.

4. Section 9 (3) a of the Accounts and Audit Regulations 2015 also requires “that the responsible financial officer for a Category 1 authority must re-confirm on behalf of that Authority that they are satisfied that the statement of accounts presents a true and fair view of—

(a) the financial position of the authority at the end of the financial year to which it relates; and

(b) that authority’s income and expenditure for that financial year.”

The Chief Finance Officer re-confirms that the Statement of Accounts in Appendix 1 meets the above requirement.

Proposals

5. The position on over and underspending was reported to the Audit, Resource and Performance Committee on 20th May, and the final audited accounts reflect that position, with a number of changes following final reserve, revenue and capital financing adjustments.

Reserve	June Outturn	Final Accounts	Variance plus (minus)	Comments
General Fund	873,241	622,439	(250,802)	Principally the transfer of surplus of £150,000 to matched funding reserve; the £18,452 adjustment between capital reserve; and a £60,000 provision for possible grant repayment vs asset sale proceeds; £26,906 slippage correction
Capital Reserve	993,869	1,012,321	18,452	adjustment upwards in sum required to be appropriated to the Capital reserve from capital receipts
Specific Reserves	2,774,460	2,870,332	95,872	Matched funding reserve surplus of £150,000 added as above; prior approval of use of matched funding reserve (correction to App E) of £49,545; reduction in North Lees

				specific reserve of £4,583 loan charge adjustment
Restricted Funds	198,617	198,644	27	Adjustment - interest credited to Restoration Bond
Total	4,840,187	4,703,736	(136,451)	The £60,000 provision and £26,906 correction = general reserve reduction of £86,906; plus the correction of £49,545 from the Matched funding reserve for prior approvals not shown in App E outturn report.

Audit of the Accounts

6. The audit has been completed and the audit opinion is included in the Statement of Accounts. The audit report is a separate agenda item. Appendix 2 of this report lists the amendments made to the draft Accounts following audit recommendations, and these amendments are all incorporated into the final version.

Are there any corporate implications members should be concerned about?

7. **Financial:**

The financial position was explained in the outturn report to Audit Resources and Performance Committee on the 20th May and the Statement of Accounts contains explanations and commentary as required by the Code of Accounting Practice. The final adjustments to reserves do not affect any of the advice or conclusions reached in the outturn report.

8. **Risk Management:** Not applicable
9. **Sustainability:** Not applicable
10. **Background Papers** (not previously published) - None

Appendices

Appendix 1 – Statement of Accounts for Financial Year 1 April 2015 – 31 March 2016

Appendix 2 – Amendments to Draft Accounts

11. **Report Author, Job Title and Publication Date**

Philip Naylor, Chief Finance Officer, 8 September 2016