

**AGENDA ITEM No. 5**

PEAK DISTRICT NATIONAL PARK AUTHORITY  
NATIONAL PARK AUTHORITY ANNUAL MEETING  
29 JUNE 2007  
CHIEF FINANCE OFFICER

PART A

**5. STATEMENT OF ACCOUNTS 2006-07 (A.137/14/PN)**

**Proposal**

- 1 To seek approval for the draft Statement of Accounts for 2006-07.

**RECOMMENDATION:**

- 2 **That the draft Statement of Accounts for 2006-07 as attached at Annex 1 be approved.**

**Legal Background**

- 3 The Accounts and Audit Amendment Regulations 2003 requires the Statement of Accounts to be approved by Members by 30 June of each year.

**Key Issues**

- 4 The Accounts confirm that the Authority has maintained its strong financial position in 2006-07, in line with the position reported to Services Committee on 8<sup>th</sup> June.
- 5 Members will note that the format of the accounts has changed significantly from the previous year, the changes being required to harmonise Local Authority accounting more closely with generally accepted UK accounting standards. There are a number of new principal Statements as follows: -
- 6 -Statement on Internal Control  
(not part of the Statement of Accounts but included alongside them)
- Statement of Responsibilities for the Statement of Accounts
  - Explanatory Foreword
  - Principles adopted in compiling the accounts
  - Income & Expenditure Account (renamed)
  - Statement of Movement on General Fund Balance (new)
  - Statement of Total Recognised Gains and Losses (new)
  - Balance Sheet
  - Cashflow Statement
  - Notes to the Accounts
  - Auditor's Certificate (to follow after the audit is completed)
- 7 The position on over and underspending was reported to the Services Committee on 8<sup>th</sup> June. As reported to that committee there have since been a number of small transactions, which are under £1,000.

- 8 Following work on the accounts the amount of 2006/07 expenditure capable of being capitalised has been assessed, resulting in a number of technical adjustments between capital and revenue resources, which will be explained verbally at committee. In view of the complexity of some of the financial reporting in the Accounts, the Chief Finance Officer will be available between the date of publication of this report and the committee meeting to meet with or respond to any queries Members may have.

Audit of the Accounts

- 9 The audit should be completed by the end of August and will be reported to the Audit & Performance committee in October.

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**APPENDIX**

**Resources**

- 1 The financial position was explained in the outturn report to Services Committee on the 8<sup>th</sup> June and the Statement of Accounts contains explanations and commentary as required by the Code of Accounting Practice.

**Risk Management**

- 2 This is covered in the Statement on Internal Control

**Human Resources / Equal Opportunities / Health & Safety**

- 3 Not appropriate to this report.

**Background Papers** (not previously published)

- 4 Nil

**Report Author**

- 5 Philip Naylor

**Publication date**

- 6 21 June 2007