

7. STATEMENT OF ACCOUNTS 2013-14 (A.137/21/PN)

Purpose of the Report

1. To seek approval for the audited Statement of Accounts for 2013-14.

Recommendations

2. **1. That the audited Statement of Accounts for 2013-14 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 require 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, as required by the Regulations, by the Chief Finance Officer on the 27th June. The Chair and Vice-Chair of committee were involved in a more detailed briefing on the key changes within the accounts, to which Members were also invited.

Proposals

4. The position on over and underspending was reported to the Audit, Resource and Performance Committee on 6th June, and the final audited accounts reflect that position, with only a number of small changes following final revenue and capital financing adjustments:-

Reserve	June Outturn	Final Accounts	Variance plus (minus)	Comments
General Fund	743,110	730,452	(12,658)	final revenue adjustments (mainly suspense account reconciliations).
Capital Reserve	432,697	425,597	(7,100)	Correction and adjustment to net sale receipt
Specific Reserves	2,340,928	2,340,928	0	This is the surplus mentioned above, now contained within the Matched funding reserve awaiting allocation.
Restricted Funds	19,507	19,518	11	interest credited to Restoration Bond
Total	3,536,242	3,516,495	(19,747)	

Audit of the Accounts

5. 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?

6. **Financial:**

The financial position was explained in the outturn report to Audit Resources and Performance Committee on the 6th June and the Statement of Accounts contains explanations and commentary as required by the Code of Accounting Practice.

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

Appendices

Appendix 1 – Statement of Accounts for Financial Year 1 April 2013 – 31 March 2014

Appendix 2 – Amendments to Draft Accounts

- 10. **Report Author, Job Title and Publication Date**

Philip Naylor, Chief Finance Officer, 15 September 2014