

APPENDIX 4

STATEMENT OF ACCOUNTS 2017-18 UPDATE

To: **Audit and Accounts Committee**

Date: **30th July 2018**

From: **Head of Integrated Financial Services**

INTRODUCTION

Work on the final 2017/18 Statement of Accounts document has continued since it was published with the Audit and Accounts Committee meeting papers on Thursday 26th July 2018. The changes made since the version published are as follows:

- Adjustments to group accounts – see revised pages;
- Expenditure and Funding Analysis (note 1): added a table reconciling between EFA and Outturn Integrated Resources and Performance Report;
- Adjustments to Financial Instruments note – see revised pages;
- Additional related parties disclosure:
“All Members and Senior Officers of the Council have been requested to detail any related party transactions in as far as they affect them. One interest has been disclosed that may be significant to the related party as follows:
 - A close relative of a senior officer is Director of Social Care for the Chartwell Group, who provide residential education provision. Cambridgeshire children are placed at Chartwell Group facilities and as such the Council made payments in 2017/18 of £417k to the Chartwell Group. The senior officer but does not make decisions or have any involvement with which facilities children are placed at”;
- Additional wording in the Nature and Extent of Risks Arising from Financial Instruments note (note 40) relating to credit risk:
“The Council’s credit risk exposure to its customers and entities that it loans funds to (such as This Land Limited) is monitored and regularly reviewed to ensure that money owed to the Council is paid as it falls due. The value of these amounts are impaired if it’s felt that that this debt would not be recoverable”;
- Cash and Cash Equivalents note (note 21): adjustment between cash, cash equivalents and overdraft lines (no change to overall balance);
- Restatement of 2016/17 Comprehensive Income and Expenditure Statement service line income and expenditure now added to Prior Period Adjustments note (note 5);
- In the Nature and Extent of Risks Arising from Financial Instruments note (note 40), the table disclosing the outstanding invoices due but not impaired has been increased from £2,000k to £4,116k to include 1-30 day overdue invoices;

- Adjustments to the Cash Flow Statement – see revised page;
- Adjustment relating to an Indexation exercise to increase land and building values to make them materially accurate at 31st March 2018. The adjustment made was as follows:

Balance Sheet – PPE Land and Buildings: Debit (Increase) £22,171k

Balance Sheet – Assets Held for Sale: Debit (Increase) £88k

Balance Sheet – Revaluation Reserve: Credit (Increase) £22,259k

CIES Other Comprehensive Income – Surplus on Revaluation of Property, Plant and Equipment: Credit (Increase) £22,259k

MiRS: credit (Decrease) £22,259k