

**STATEMENT OF ACCOUNTS 2014-15**

*To:* **Audit and Accounts Committee**

*Date:* **11<sup>th</sup> December 2015**

*From:* **Chief Finance Officer**

*Electoral division(s):* **All**

*Forward Plan ref:* **N/a** *Key decision:*

*Purpose:* **This report presents the formal Statement of Accounts, as part of the Council's approval process, following remedial work to the Council's Asset Under Construction balance.**

*Recommendation:* **The Committee is asked to approve the 2014/15 Statement of Accounts.**

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## **1. BACKGROUND**

- 1.1 This version of the Statement of Accounts replaces the version that was originally presented to the Committee for approval on the 22 September 2015, and the subsequent version presented on the 24 November 2015. Now that all finance work and external audit review of the Council's Assets Under Construction (AUC) balance is complete, the Statement of Accounts now requires this Committee's approval.

## **2. DEVELOPMENTS SINCE NOVEMBER**

- 2.1 Since the Committee meeting on 24 November 2015, a number of minor changes have been made to the Statement of Accounts document to ensure that all adjustments to the Council's AUC balance as a result of the prior period error are consistent and accurately presented.
- 2.2 PricewaterhouseCoopers (PwC) have subsequently reviewed this version of the Statement of Accounts document and agreed all the changes made (including review by their quality assurance team).
- 2.3 None of the changes made since the 24 November 2015 are materially significant and require the Committee's particular attention. The majority of the changes are presentational accuracy only and are listed in section 3.
- 2.4 The updated Statement of Accounts document is shown in Appendix 1.

## **3. AMENDMENTS TO THE FINAL ACCOUNTS**

- 3.1 The table below summarises all the amendments to the Statement of Accounts document that was submitted at the Audit & Accounts Committee meeting on 24 November 2015:

<b>Section</b>	<b>Page</b>	<b>Detail</b>
Explanatory Foreword	10, 12	<ul style="list-style-type: none"><li>• Minor update of figures for consistency and some additional narrative in relation to the prior period error.</li></ul>
Movement in Reserves Statement (MIRS)	28	<ul style="list-style-type: none"><li>• Amendment to the presentation of the opening balances.</li></ul>
Notes To The Core Financial Statements	71-72 79 113-116	<ul style="list-style-type: none"><li>• Note 22 (Unusable Reserves) – minor update of figures to address rounding/ casting differences.</li><li>• Note 25 (Pooled Budgets) – minor adjustment for rounding difference.</li><li>• Note 43 (Prior Period Error) – minor update of figures to address rounding/ casting differences.</li></ul>

#### **4. ALIGNMENT WITH CORPORATE PRIORITIES**

##### **4.1 Developing the local economy for the benefit of all**

There are no significant implications for this priority.

##### **4.2 Helping people live healthy and independent lives**

There are no significant implications for this priority.

##### **4.3 Supporting and protecting vulnerable people**

There are no significant implications for this priority.

#### **5. SIGNIFICANT IMPLICATIONS**

##### **5.1 Resource Implications**

There are no significant implications within this category.

##### **5.2 Statutory, Risk and Legal Implications**

There are no significant implications within this category.

##### **5.3 Equality and Diversity Implications**

There are no significant implications within this category.

##### **5.4 Engagement and Consultation Implications**

There are no significant implications within this category.

##### **5.5 Localism and Local Member Involvement**

There are no significant implications within this category.

##### **5.6 Public Health Implications**

There are no significant implications within this category.

<b>Source Documents</b>	<b>Location</b>
Code of Practice 2014-15 (based on IFRS) Statement of Accounts 2013-14. Statement of Accounts working papers. Outturn Integrated Resources & Performance Report for 2014-15	Room 301 Shire Hall, Cambridge