

# **Cherwell District Council**

## **Accounts, Audit and Risk Committee**

**23 September 2015**

<b>Statement of Accounts 2014-15</b>
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### **Report of the Director of Resources**

This report is public

#### **Purpose of report**

The purpose of this report is to obtain official sign-off by the Chief Financial Officer and the Chairman of Accounts, Audit and Risk Committee on the audited Statement of Accounts 2014-15.

#### **1.0 Recommendations**

The Accounts, Audit and Risk Committee is recommended:

- 1.1 To approve the amendments to the draft 2014-15 financial statements.

#### **2.0 Introduction**

- 2.1 The preliminary "subject to audit" Statement of Accounts 2014-15 was reported to the Committee at its June meeting.

#### **3.0 Report Details**

- 3.1 Appendix 1(to follow) lists the changes that have been made from the preliminary "subject to audit" version circulated on 24 June. The majority of the changes are primarily presentational.
- 3.2 The main changes relate to the inclusion of Graven Hill management costs £52k and a disclosure recognising a Department for Communities and Local Government debtor for NNDR3 (Business Rates) Return 2014 of £1.5m, an update will be provided at the meeting. These amendments have been agreed with the auditor and the changes have been included in the revised accounts (Appendix 2 (to follow)).
- 3.3 It is expected at the time of writing this report that the Council will receive an unqualified opinion on the 2014-15 financial statements.

## **4.0 Conclusion and Reasons for Recommendations**

- 4.1 The Accounts, Audit and Risk Committee needs to approve the amendments to the 2014-15 financial statements before the external auditor's opinion is given.

## **5.0 Consultation**

None

## **6.0 Alternative Options and Reasons for Rejection**

- 6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: To request further changes to the draft accounts. Not supported any as changes to the draft accounts would be subject to external audit.

## **7.0 Implications**

### **Financial and Resource Implications**

- 7.1 There are no financial implications arising directly from any outcome of this report.

Comments checked by:

Paul Sutton, Head of Finance and Procurement, 0300 0030106

[Paul.sutton@cherwellandsouthnorthants.gov.uk](mailto:Paul.sutton@cherwellandsouthnorthants.gov.uk)

### **Legal Implications**

- 7.2 There are no legal implications arising directly from any outcome of this report.

Comments checked by:

Kevin Lane, Head of Law & Governance 0300 0030107

[Kevin.Lane@cherwellandsouthnorthants.gov.uk](mailto:Kevin.Lane@cherwellandsouthnorthants.gov.uk)

### **Risk Management Implications**

- 7.3 There are no risk implications arising directly from any outcome of this report.

Comments checked by:

Paul Sutton, Head of Finance and Procurement, 0300 0030106

[Paul.sutton@cherwellandsouthnorthants.gov.uk](mailto:Paul.sutton@cherwellandsouthnorthants.gov.uk)

## 8.0 Decision Information

### Wards Affected

All wards are affected

### Links to Corporate Plan and Policy Framework

All corporate plan themes.

### Lead Councillor

None

### Document Information

Appendix No	Title
Appendix 1	Audit Trail of Changes 2014-15 (to follow)
Appendix 2	Statement of Accounts 2014-15 (to follow)
Background Papers	
None	
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