

Cherwell District Council

Accounts Audit and Risk Committee

17 September 2014

Statement of Accounts 2013-14

Report of 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 2013-14.

1.0 Recommendations

The meeting is recommended:

- 1.1 To approve the amendments to the draft 2013-14 financial statements (Appendix 1).
- 1.2 Subject to reviewing the contents of the Audit Results Report (separate agenda item) approve the 2013/14 financial statements (Appendix 2).

2.0 Introduction

- 2.1 The preliminary "subject to audit" Statement of Accounts 2013-14 was reported to the Committee at its June meeting.

3.0 Report Details

- 3.1 Appendix 1 lists the changes that have been made from the preliminary "subject to audit" version circulated on 25 June. The majority of the changes are primarily presentational.
- 3.2 The main changes relate to the valuation of the Council's fixed assets (Pioneer Square and Castle Quay Shopping Centre). These amendments are being finalised with the auditor and the changes have been included in the revised accounts (Appendix 2).
- 3.3 It is expected at the time of writing this report that the Council will receive an unqualified opinion on the 2013-14 financial statements.

4.0 Conclusion and Reasons for Recommendations

- 4.1 The Accounts, Audit and Risk Committee needs to approve the amendments to the 2013-14 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:

Denise Taylor, Corporate Accountant, 01295 221982,
denise.taylor@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
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Risk Management Implications

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

Comments checked by:

Denise Taylor, Corporate Accountant, 01295 221982,
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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 2013-14
Appendix 2	Statement of Accounts 2013-14
Background Papers	
None	
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