



Committee and date

Audit Committee

17 September 2009

4.45pm

Item No

9(iv)

Public

AUDITED ANNUAL STATEMENT OF ACCOUNTS 2008/09 (BRIDGNORTH DISTRICT COUNCIL)

Responsible Officer Laura Rowley

e-mail: Laura.rowley@shropshirecc.gov.uk Tel: 01743 252007 Fax 01743 255901

Summary

This covering report and attached Annual Statement of Accounts, present to Members the final audited outturn position for the financial year 2008/09.

Recommendations

- A. Members are asked to note the audited 2008/09 Annual Statement of Accounts on which the District Auditor has given an unqualified opinion.

REPORT

Background

1. The Statement of Accounts and Revenue and Capital Outturn reports were presented to the Audit Committee on 2 July 2009 and to Council on 16 July 2009. Closure of the accounts for 2008/09 was achieved in accordance with the Local Government (Structural Changes) (Further Transitional and Supplementary Provision and Miscellaneous Amendments) Regulations 2009, which extended the deadline for signing and approval of the statement of accounts by 31 July 2009 for the new unitary authorities.
2. The Audit Commission audited the accounts during July/August and the Auditor has issued an unqualified audit opinion on the accounts. The formal publication of the audited Statement of Accounts is now being made to Members.

Audit Commission Opinion

3. In summary the Audit Commission reported as follows.

“The financial statements present fairly, in accordance with applicable laws and regulations and the Statement of Recommended Practice on Local Authority Accounting in the United Kingdom 2006, the financial position of Bridgnorth District Council at 31st March 2009 and its income and expenditure for the year then ended.”

Changes from the Draft Statement of Accounts Approved by Council on 16 July 2009

4. There have been no material changes to any of the main accounting statements since the version reported to the Audit Committee and Council in July 2009. A number of technical changes and minor typographical errors have been made, all with the agreement of the Audit Commission. The main changes are listed below:
 - a) The Investments balance has been adjusted to take account of the latest guidance regarding the Landisbanki impairment from 95% to 83%.
 - b) The Local Authority Housing (HRA) figure in the Income & Expenditure Account was adjusted so that it was consistent with the Housing Revenue Account.
 - c) The Amortisation of Intangible Assets within the Statement of Movement on the General Fund has been amended to separately reflect the Revenue Expenditure Funded from Capital Under Statute on the face of the Statement.
 - d) The Net Loss on Sale of Fixed Assets and the Transfer to or from Earmarked Reserves within the Statement of Movement on the General Fund has been adjusted to correct the accounting treatment of a capital receipt received during the year.
 - e) The Other Land and Building asset figure and Non Operational assets have been amended to reflect the reclassification of an asset.
 - f) The Cash Flow Statement has been adjusted to correct the purchase of fixed assets.
5. Further clarification is currently being sought on the value of impairments during 2008/09 on the Housing Stock held in the Statement of Accounts. Once all further information has been considered, an approach will be agreed with the Audit Commission, and any adjustments necessary in the accounts will be processed prior to the publication date on 30th September 2009.

List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)

Statement of Accounts 2008/09. Audit Committee 2 July 2009, Council 16 July 2009.

Council Constitution: Part 4, Rules of Procedure – Financial Procedure Rules.

Human Rights Act Appraisal

The recommendations contained in this report are compatible with the provisions of the Human Rights Act 1998.

Environmental Appraisal

N/A

Community / Consultations Appraisal

The original budget was subject to a public consultation process. A Summary Statement of Accounts has also been produced for public use. All of this information is available in hard copy and on the Council's website and can be made available in different formats for people with disabilities.

Cabinet Member

All Cabinet Members.

Local Member

All Members.

Appendices

Appendix A - Audited Statement of Accounts 2008/09

Decision(s)