

**Committee: Performance and Audit**

**Agenda Item**

**Date: 27 September 2012**

**5**

**Title: Statement of Accounts 2011/12**

**Author: Stephen Joyce  
Assistant Chief Executive - Finance**

Item for decision

---

## Summary

1. Enclosed with the agenda is the audited Statement of Accounts for 2011/12 which the Committee is now requested to approve for publication.
2. The approval of the accounts should be considered in the context of the External Auditor's findings, as set out in the Annual Governance Report elsewhere on the agenda.
3. The Committee reviewed the draft accounts in August. The key differences between the draft accounts and the audited version are as follows:
  - A net reduction of £3.3m in the Fixed Asset values on the balance sheet, due to revisions in the accounting adjustments made for revaluations and disposals. The likelihood of this adjustment being necessary was highlighted to the Committee in August.
  - Reanalysis of debtor and creditor balances in the prior year (2010/11) figures, with no net effect on the balance sheet, in order to ensure better comparability with the 2011/12 figures
  - Inclusion of information about employee numbers, as requested by the Chairman. These can be seen in the Explanatory Foreword, page 11
  - Inclusion of the Annual Internal Audit opinion within the Annual Governance Statement (page 118). The opinion was reported to the Committee in May.
  - Minor presentational improvements and correction of typographical errors.
4. There are no adjustments to the Council's usable reserves or outturn results approved by Cabinet. This is the third successive year that this has been achieved.
5. As at the time of issuing this report (18 September) the audit was believed to be complete. It is possible that additional issues may arise before the Committee meeting, if so these will be verbally reported.

6. Assuming the accounts are approved by the Committee, the Chairman will be asked to sign the accounts to confirm that they have been approved. Immediately following the meeting, the District Auditor will sign the audit opinion.

### **Recommendations**

7. The Committee is recommended to approve the audited 2011/12 Statement of Accounts as presented with this report.