

UNAUDITED FINAL ACCOUNTS 2006/07

EXECUTIVE MEMBER: Councillor A Holliday, Portfolio Holder
LEAD OFFICER: Sue Bamforth, Head of Finance and Business Development
REPORT AUTHOR: Catherine Nicholson, Accountancy Services Manager

Summary and Recommendation:

This report seeks approval for the publication of the un-audited Final Accounts for 2006/07, and for their publication.

Audit Committee are asked to recommend to Executive to approve the net underspend against budget of £187,908 be released back into available GF balances.

1. INTRODUCTION

- 1.1. The Accountancy and Audit regulations require local authorities to approve the Statement of Accounts (un-audited) for the financial year 1st April 2006 to 31st March 2007, by 30th June 2007.
- 1.2. The accounts are completed and are presented in Appendix A. They include an Explanatory Foreword and Notes to the accounts.
- 1.3. The accounts follow the statutorily prescribed format. For presentation purposes some information has been added in graphical format. Also to aide and to try and make them more understandable to the reader, a glossary of terms has been included.
- 1.4. The annual audit, which is completed by the Audit Commission, is due to commence in July 2007. Any material changes made to the accounts following completion of this audit will be reported back to Members in September.
- 1.5. The full Statement of Internal Control (SIC) is required to be published with the Statement of Accounts. This has been reported to and approved by Audit Committee on 31st May 07, and is included in Appendix A.
- 1.6. Reports were presented to Executive on 30th May 07, detailing the provisional outturn position for both revenue and capital expenditure.
- 1.7. A total of £551k was recommended to be carried forward into 2007/08 which left a net underspend against budget of £187,908.

- 1.8. Audit Committee are now requested to recommend to Executive that this £187,908 be released back into available General Fund balances.

2. FINANCE AVAILABLE

- 2.1 The Statement of Accounts reports an overall deficit for the year of £226,701. This is not an over spend against the budget for 2006/07, but reflects expenditure carried forward from previous year and changes from the draft position.
- 2.2 Carry forwards from the net under spend against the 2006/07 budget have been approved by Executive on 30th May 2007.
- 2.3 During 2007/08 financial year, Members of the Resource Planning Group will be working on aligning the budget strategy and the allocation of finance available to ensure that the objectives of the revised Corporate Plan are achieved.

3. FINANCIAL AND HUMAN RESOURCES IMPLICATIONS (INCLUDING SOURCES OF FINANCE)

- 3.1 The revenue and capital outturns submitted to Executive on 30th May 2007, identified net under spends to be used for General Fund services. Members will look at all uncommitted resources the Council has as part of the budget setting process.

4. PROJECT AND RISK MANAGEMENT

- 4.1 Issues raised during the Audit of the 2006/07 accounts, will be built into the departments action plans.

5. IMPACT ON CORPORATE PLAN

- 5.1 The closure of the accounts and the completion of the Statement of Accounts is a statutory function.

List of Appendices

Appendix A – Statement of Accounts (un-audited) year ended 31st March 2007.

List of Background Documents: Final Accounts Working Papers

List of Consultees: Corporate Team, Executive, and Accountancy

CHECKLIST FOR DEALING WITH KEY ISSUES

Please confirm against the issue if the key issues below have been addressed. This can be by either a short narrative or quoting the paragraph number in the report in which it has been covered.

Impact on Crime and Disorder	No issues
Impact on Sustainability	No issues
Impact on Rural Proofing	No issues
Health and Safety Implications	No issues
Impact on Equality and Diversity Issues	No issues
Children and Young Persons Implications	No issues
Human Rights Act Implications	No issues

Please say if this report will require the making of a Key Decision Yes.