



NORTHAMPTON
BOROUGH COUNCIL

COUNCIL

28 September 2009

Agenda Status: Public

Directorate: Finance and Support

Report Title	2008/09 STATEMENT OF ACCOUNTS
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1. Summary

1.1 The purpose of this report is to:

- (a) Present the changes to the 2008/09 Statement of Accounts to Council.
- (b) Note any Audit Committee or Cabinet comments.

2. Recommendations

- 2.1 That Council review the changes to the 2008/09 statement of accounts.
- 2.2 That Council consider any observations from the Audit Committee and Cabinet.
- 2.3 That subject to any comments arising at 2.1 and 2.2 above the Council adopt the 2008/09 statement of accounts.
- 2.4 That the Director of Finance, in consultation with the Portfolio holder for Finance, be authorised to make any non-material adjustments to the accounts prior to publication of the accounts.

3. Report Background

- 3.1 The Accounts and Audit Regulations 2003 require the Council to formally approve the Statement of Accounts by 30th June. They are then externally audited and represented for approval by the 30th September.
- 3.2 The detailed format of the statement of accounts follows guidance issued by CIPFA/LASSAC. The format of the statement can change from year to year to reflect new requirements or changes in best practise.

- 3.3 The attached summary of changes to the statement of accounts at Annex A will be included in the statement of accounts to be published on the Council's website, subject to any changes made following recommendation 2.4.

The Accounts

- 3.4 The Accounts have been updated for changes required by our Auditors and this is summarised at Annex A, noting what has happened with these changes. There have not been any material adjustments.
- 3.5 Changes to Prime Financial Statements – There has been an adjustment to the HRA consolidation figures in the income and expenditure account. This does not have an effect on overall levels of balances.
- 3.6 Changes to the Notes / Presentational Adjustments – There are a number of presentational changes which have been agreed.
- 3.7 In summary the changes are non-material, mainly with movements between categorisations in the notes to the accounts.

Other Areas for Information

- 3.8 The accounts are currently being updated and checked in line with the above.
- 3.9 The external audit report to those charged with governance (called the ISA 260) is attached at Annex B. This report summarises their opinion on the Council's accounts, and also their conclusion on our Comprehensive Area Assessment (CAA) Use or Resources (UoR).

4. Implications (including financial implications)

4.1 Resources and Risk

- 4.1.1 The statement of accounts summarises the Council's Financial Position as at 31st March 2009.
- 4.1.2 There are CAA UoR implications on the timing of the approval of the statement of accounts.

4.2 Legal

- 4.2.1 The statement of accounts is a statutory document, for which the draft needs to be approved by the Council by 30th June 2009 and the revised by 30th September 2009 in respect of the 2008/09 financial year.

4.3 Other Implications

4.3.1 None

5. Background Papers

Statement of Accounts Working Papers
Audit Committee Report & Minutes
Cabinet Report & Minutes

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