

<b>Report to:</b>	<b>AUDIT COMMITTEE</b>
<b>Report of:</b>	<b>Director of Finance</b>
<b>Date of Decision:</b>	<b>28<sup>th</sup> July 2015</b>
<b>SUBJECT:</b>	<b>STATEMENT OF ACCOUNTS 2014/15</b>
<b>Wards Affected: All</b>	
<b>1. Purpose of Report</b>	
1.1 This report presents the Council's draft Statement of Accounts for 2014/15 to Members for information. The Statement has been passed to Grant Thornton who have started their final accounts audit. The audited Statement of Accounts will be presented to the Audit Committee at the completion of their audit.	
<b>2. Decisions recommended:</b>	
2.1 To receive the draft Statement of Accounts 2014/15.	
2.2 To approve the Accounting Policies at Note 1 of the Statement of Accounts	
2.3 To note the arrangements for the audit of the accounts and for public inspection	

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### **3. Compliance Issues:**

- 3.1 Are Decisions consistent with relevant Council Policies, Plans or Strategies:  
The production of annual accounts is a statutory requirement for the Council.
- 3.2 Relevant Ward and other Members /Officers etc. consulted on this matter:  
The Chairman of the Committee has been consulted.
- 3.3 Relevant legal powers, personnel, equalities and other relevant implications (if any):  
The Statement of Accounts is a requirement of the Accounts and Audit Regulations 2011. The accounts have been prepared in accordance with the Code of Practice on Local Authority Accounting 2014/15 which is based on International Financial Accounting Standards (IFRS).  
  
Section 151 of the Local Government Act requires the Director of Finance (as responsible officer) to ensure proper administration of the City Council's financial affairs.
- 3.4 Will decision(s) be carried out within existing finances and resources?  
Yes
- 3.5 Main Risk Management and Equality Impact Assessment Issues (if any):  
The issues raised in this report are largely of a technical financial nature. The Statement of Accounts includes the Annual Governance Statement which is subject to a separate report on this agenda.

### **4. Relevant background/chronology of key events:**

- 4.1 The 2014/15 Accounts have been produced by the statutory deadline of 30<sup>th</sup> June 2015.
- 4.2 The City Council's Accounts for 2014/15 are open for public inspection for four weeks from 20<sup>th</sup> July 2015 to 14<sup>th</sup> August 2015. The date on or after which any local government elector may raise questions or make objections to the accounts with the District auditor would be 17<sup>th</sup> August 2015.
- 4.3 The audit of the accounts is expected to be completed by the end of September 2015.
- 4.4 Appendix 1 to this report is the Statement of Accounts 2014/15. The document includes the core statements and supplementary statements required by accounting standards and also contains an overview of the Council's financial performance for 2014/15.

**Signatures :**

Chief Officer: .....

Dated: .....