

REPORT TO EXECUTIVE

PORTFOLIO AREA: FINANCE AND RESOURCES

Date of Meeting: 28 JANUARY 2002

Public

Key Decision:

No

Recorded in Forward Plan:

No

Inside Policy Framework

Title: STATEMENT OF ACCOUNTS 2000/01

Report of: THE CITY TREASURER

Report reference: FINANCIAL MEMO 2001/02 NO 128

Summary:

On 30 August 2001 the Policy and Resources Committee approved the draft Statement of Accounts for 2000/01, prior to Audit (Financial memo 2000/01 No 64). The Audit was completed at the end of December 2001 and an unqualified audit opinion has been given. However some changes have been made to the Statements as approved by the Committee, and approval is required from Council to the revised statements included with the report.

Recommendations:

A full copy of the 2000/01 Statement of Accounts, incorporating the Auditor's Certificate, is available from the City Treasurer's department upon request. The Main Accounting Statements which have been subject to amendment are enclosed at Appendix A and I would ask the Executive to note these amendments for 2000/01, prior to submission to Council for final approval.

Contact Officer: Alison Taylor

Ext: 7289

To: The Chairman and Members of

The Executive Financial Memo

28 January 2002 2001/02 No. 128

STATEMENT OF ACCOUNTS 2000/01

1. BACKGROUND INFORMATION AND OPTIONS

1.1 On 30 August 2001, as part of the requirement under the Accounts and Audit Regulations 1996, the Policy and Resources Committee approved the Statement of Accounts for 2000/01 (Financial Memo No 64) prior to Audit.

2. AMENDMENT TO THE ACCOUNTS

2.1 The City Council received an unqualified audit opinion and certificate on 21 December 2001. Under Regulation 16 (5) of the Accounts and Audit Regulations 1996 if the auditor's report requires amendment to the statement of accounts, income and expenditure account and balance sheet the responsible Officer shall report that amendment to the relevant body which approved the accounts as soon as reasonably practicable. Under the Council's Constitution, Full Council must approve the annual statement of accounts.

2.2 Whilst there have been some changes to the Statements as a result of the revaluation of fixed assets and the requirement to depreciate those assets with a finite useful life, these changes have not amended any revenue account balances nor any balance sheet reserves. However the requirement to remove an unrealised gain on the City Council's Investment Fund has resulted in the General Fund Reserve being reduced by some £46,416.

2.3 The Main Accounting Statements which have been subject to amendment are shown in Appendix A. A full copy of the Statement of Accounts are available from the City Treasurer's department upon request and should also be available on-line in the near future.

3. CONSULTATION

3.1 Consultation to Date.

Members of the public were given notice to inspect and make copies of the Statement of Accounts prior to the start of the Audit.

3.2 Consultation proposed.

Members of the public will be given notice to inspect and make copies of the Audited Statement of Accounts.

4. STAFFING/RESOURCES COMMENTS

Not applicable

5. CITY TREASURER'S COMMENTS

Included within the report

6. LEGAL COMMENTS

Not applicable

7. CORPORATE COMMENTS

Not applicable

8. RISK MANAGEMENT ASSESSMENT

Not applicable

9. EQUALITY ISSUES

Not applicable

10. ENVIRONMENTAL IMPLICATIONS

Not applicable

11. CRIME AND DISORDER IMPLICATIONS

Not applicable

12. RECOMMENDATIONS

A full copy of the 2000/01 Statement of Accounts, incorporating the Auditor's Certificate, is available from the City Treasurer's department upon request. The Main Accounting Statements which have been subject to amendment are enclosed at Appendix A and I would ask the Executive to note these amendments for 2000/01, prior to submission to Council for final approval

13. REASONS FOR RECOMMENDATIONS

As above

D THOMAS

City Treasurer

Contact Officer: Alison Taylor

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Appendix A

