

TRAFFORD COUNCIL

Report to: Accounts & Audit Committee
Date: 25 September 2014
Report for: Decision
Report of: Director of Finance

Report Title

Approval of the Final Accounts 2013/14 (Accounts 2014)

Summary

The pre-audited 2013/14 accounts were considered by the Committee on 26 June 2014 and 6 August 2014. On 1 July 2014 the accounts were submitted to the Council's external auditors, Grant Thornton, and placed on deposit for public inspection for four weeks.

Attached are the redrafted Final Accounts for 2013/14, accommodating changes agreed with Grant Thornton following their audit, which Members are requested to review and approve. All changes are highlighted in grey. Most changes are cosmetic in nature such as formatting, enhancements to improve readability and typographical errors. There are however the following changes which affect the main statements and primary supporting notes.

- Comprehensive Income and Expenditure Statement – reclassification of Supporting People grant, £(3.385)m from Taxation and non-specific grant income and expenditure to income within Cost of Services;
- Cash Flow Statement – restatement of 2012/13 opening balances to reflect the pension adjustment already made in the CIES, £3.600m;
- Cash Flow Statement – adjustments to 2013/14 to reflect the classification of the Government's and GM Fire & Rescue Authority's share of the new NDR pool arrangements. Additional supporting disclosure information in Note 26;
- Accounting Policies – revision to Note 1(c) to include the accounting treatment of NDR and Council Tax;
- Critical Judgements in Applying Accounting Policies (Note 3) – revised to clarify accounting treatment of Schools income, expenditure and Balance Sheet items ;
- Financial Instruments (Note 16) – Amendment made to include Homestep and Local Authority Mortgage Scheme loans as Financial Instruments;
- Collection Fund – Expanded detail shown in the 2012/13 Business Rates figures to allow a more meaningful comparison with 2013/14 which has been prepared under the new business rate retention scheme format.

Recommendation

Members are requested to approve the Final Accounts for 2013/14.

Contact person for access to background papers and further information:

Name: Dave Muggeridge, Finance Manager, Financial Accounting.

Extension: 4534

Background Information

- None

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Financial Implications:	Not applicable
Legal Implications:	Failure to approve the accounts in a proper format would be contrary to the Accounts and Audit Regulations.
Human Resources Implications:	Not applicable
Asset Management Implications:	Not applicable
E-Government Implications:	Not applicable
Risk Management Implications:	Not applicable
Health and Safety Implications:	Not applicable