

TRAFFORD COUNCIL

Report to: Accounts & Audit Committee
Date: 26 September 2013
Report for: Decision
Report of: Director of Finance

Report Title

Approval of the Final Accounts 2012/13 (Accounts 2013)

Summary

The pre-audited 2012/13 accounts were considered by the Committee on 27 June 2013. On 1 July 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 2012/13, 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 is one change which affects the main statements which is discussed in the Audit Commission's Annual Governance Report, also on the agenda. The effect of correcting for this matter is:

- An adjustment of £2.582m has been made within the Balance Sheet between the Revaluation Reserve and Capital Adjustment Account (CAA) in respect of historic revaluation adjustments to the value of Investment Property, which since the introduction of International Financial Reporting Standards are now held within the CAA.

Recommendation

Members are requested to approve the Final Accounts for 2012/13.

Contact person for access to background papers and further information:

Name: Dave Muggerridge, 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