

AUDIT COMMITTEE

WRITTEN RESPONSE TO QUESTIONS RAISED BY CLLR TEMPLE REGARDING THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

Question 1 – page 140 of the July Audit Committee papers (page 86 of the Statement of Accounts)

Is there a listing to breakdown the £12.308m of shareholdings in organisations that are not listed on the stock exchange?

Answer

Page 80 of the Statement of Accounts presented at the 29 July 2016 Audit Committee indicates the Shareholdings that make up the £12.308m. Please note that this is now found on page 83 of the revised Statement of Accounts which is being considered at agenda item no. 7 at the meeting to be held on 30 September 2016.

Question 2 – page 159 of the July Audit Committee papers (page 105 of the Statement of Accounts)

Can an explanation be given to account for the increase in the cost of exit packages from £4.667m in 2014/15 to £7.764m in 2015/16?

Answer

Even though the number of exit packages reduced from 288 in 2014/15 to 216 in 2015/16 the cost increased due to the increased number of exit packages in the higher monetary bands. From the table only 11 exit packages were in the bands £60,001 to £250,000 in 2014/15 compared with 42 in 2015/16. The main increase in cost was in respect of the early access to pension which increased from £1.153m in 2014/15 to £3.953m in 2015/16.

Question 3 – page 162 of the July Audit Committee papers (page 108 of the Statement of Accounts)

Why has the Pupil Premium Grant reduced from £21.595m in 2014/15 to £0.911m in 2015/16?

Answer

This was a mistake which has now been corrected in the revised Statement of Accounts which is being considered at agenda item no. 7 at the meeting to be held on 30 September 2016. The figure is £20.961m and not £0.911m – this was incorrectly classified in the general ledger on an incorrect account code and the

amendment is also disclosed in the External Auditor's Annual Completion Report on page 15.

Question 4 - page 185 of the July Audit Committee papers (page 131 of the Statement of Accounts)

Where can details of the settled costs in respect of Tribunal and Court Claims for 2015/16 be located?

Answer

As there is no requirement in the Statement of Accounts to publish these details separately, the Interim Corporate Director Resources advised that the costs are charged to the appropriate service grouping and reported as part of the Outturn reports that are taken to Cabinet on a quarterly basis.