



Chester-le-Street
District Council

Report to: Council

Date of Meeting: 27 September 2007

Report from: Director of Resources

Title of Report: 2006/07 Statement of Accounts

Agenda Item Number: **20**

1. PURPOSE AND SUMMARY

- 1.1 The Council considered and approved the 2006/07 Statement of Accounts, subject to audit, at its meeting on 28 June 2007. The audit of the accounts has now been completed.
- 1.2 The amended accounts, following the audit, require member approval before they can be signed off by the auditors. The deadline for the signing off of the 2006/07 accounts is 30 September 2007.

2. CONSULTATION

- 2.1 Corporate Management Team has been consulted on the report.

3. CORPORATE PLAN AND PRIORITIES

- 3.1 The report is wholly concerned with finance, which provides the means by which the Council achieves its corporate priorities.

4. IMPLICATIONS

4.1 Financial and Value for Money

These are detailed throughout the Statement of Accounts.

4.2 Legal

The report meets the requirements of the accounts and audit regulations.

4.3 Personnel

None.

4.4 Other Services

There are no direct implications for other services arising from the contents of the report.

4.5 Diversity

None.

4.6 Risk

The Council's risk management arrangements are an integral part of the authority's internal control and corporate governance framework.

4.7 Crime and Disorder

None.

4.8 Data Quality

Every care has been taken in the development of this report to ensure that the information and data used in its preparation are accurate, timely, consistent and comprehensive. The Council's Data Quality Policy has been complied with in producing this report.

4.9 Other Implications

There are no other implications arising from the contents of the report.

5. AMENDMENTS TO THE STATEMENT OF ACCOUNTS

5.1 A revised Statement of Accounts is appended to this covering report.

5.2 Two additional notes have been added:- a note in respect of large scale transfer of the housing stock which appears in section 9.20; and a note on local government review which is detailed in section 3.20.

5.3 An amendment has been made in respect of the disposal of fixed assets which have been revalued on disposal. This has affected the Fixed Asset Restatement Reserve and the fixed asset note (in and out entries), and the Statement of Total Recognised Gains and Losses.

5.4 Demolitions of council houses were originally shown as disposals when they should have been written out as impairment (£145,000 of council houses and £6,558 of garages).

This has impacted on the Income and Expenditure Account and the Housing Revenue Account and has resulted in changes (in and out) to the fixed asset note.

5.5 Finally, the format of the Statement of Total Recognised Gains and Losses has been amended to fully comply with the Statement of Recommended Practice.

6. RECOMMENDATIONS

6.1 It is recommended that Members approve the 2006/07 Statement of Accounts following audit.

Linda Chambers
Director of Resources
14 September 2007
Version 1.0

Contact Details:
Linda Chambers Tel: 0191 3872300
E-mail: lindachambers@chester-le-street.gov.uk

This page is intentionally left blank