# AUDIT COMMITTEE	**Agenda Item 11** Brighton & Hove City Council

Subject:		**Statement of Accounts 2009/10**	
Date of Meeting:		**29 June 2010**	
Report of:		**Director of Finance & Resources**	
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Wards Affected:	All		

FOR GENERAL RELEASE

1 SUMMARY AND POLICY CONTEXT

1.1 Under the Accounts and Audit Regulations 2003, the council's Statement of Accounts for 2009/10 must be approved by Members by the 30 June 2010. Under Brighton & Hove City Council's constitution, the Audit Committee is charged with this responsibility.

1.2 The report presents the Statement of Accounts for 2009/10. Copies of the Statement of Accounts are available in the Members' rooms. At this stage, the accounts have not been fully audited by the District Auditor. It is expected that the District Auditor will present an Annual Governance Report to the September meeting of this committee on the conclusion of the audit of the 2009/10 financial statements.

2 RECOMMENDATIONS:

The Committee is asked to:

(1) Approve the Statement of Accounts for 2009/10 and note that these are subject to audit.

(2) Note that the revenue outturn for the council for 2009/10 was an underspend of £0.235 million and this has been transferred to General Reserves,

(3) Note that there was a deficit on the Housing Revenue Account for the year of £0.279 million.

(4) Note the provisions and contingent liabilities included in the accounts.

3 RELEVANT BACKGROUND INFORMATION

3.1 The main legislative requirements relating to the preparation, publication and audit of the council's accounts are contained in the Audit Commission Act 1998 and the Accounts and Audit Regulations 2003 made under Section 27 of the 1998 Act.

3.2 It is a requirement that the annual accounts should be prepared as soon as practicable after the end of the financial year and considered by a committee or Full Council, and approved by a resolution of that committee, or meeting by the 30 June. The accounts must then be published and signed off by the external auditor as soon as reasonably possible after conclusion of the audit and by the 30 September.

4 ANNUAL GOVERNANCE STATEMENT

4.1 The Statement of Accounts includes the Annual Governance Statement. The statement sets out the systems in place to manage the council's risks efficiently, effectively and economically. The Annual Governance Statement includes the findings of the review of the internal control operating in the council. The committee is required to approve the Annual Governance Statement to comply with the Accounts and Audit Regulations 2003. The statement and approval are covered specifically under a separate agenda item.

5 FORMAT OF THE ACCOUNTS

5.1 In accordance with the above regulations, the Statement of Accounts includes an explanatory foreword, a statement of accounting policies adopted and a statement of responsibilities together with the core financial statements, supplementary statements and the notes to the accounts.

5.2 Local Authority accounts are currently designed to be compliant with Generally Accepted Accounting Principles, known as "UK GAAP", to ensure that, in principle, the accounts are consistent and comparable with accounts across public, private and charity sectors. This is also to aid the consolidation of local authority accounts into "Whole of Government Accounts" which incorporate all public sector organisations.

5.3 The committee are advised, however, that the 2010/11 accounts will need to be prepared on an International Accounting Standards basis rather than the UK GAAP standard.

5.4 The statement would normally comprise both "Single Entity Accounts", which are in respect of wholly council controlled activities, and "Group Accounts" in respect of activities where the council has a significant interest or share in a subsidiary, associate or joint venture entity. However, there are no other activities requiring the preparation of Group Accounts in 2009/10.

5.5 The Single Entity core financial statements included within the Statement of Accounts comprise the following:-

- **Income and Expenditure Account (I&E)** – which is the council's main revenue account covering income and expenditure on all services. This statement is fundamental to the understanding of the council's activities in that it reports the net cost for the year of all the functions for which the council is responsible and demonstrates how that cost has been financed from general government grants and income from local taxpayers. The services are categorised in line with the Best Value Accounting Code of Practice (BVACOP) issued by CIPFA; this is to ensure consistency in the reporting with other local authorities.

- **Statement of Movement on the General Fund Balance (SMGFB)** – this complex statement immediately follows the Income and Expenditure Account and essentially reverses out entries in the Income and Expenditure Account that, while ensuring compliance with reporting standards (i.e. UK GAAP), are not chargeable within the Council Tax demand. For example, the Income and Expenditure Account includes depreciation charges to recognise the wearing out of assets, however, council's may only take account of the actual cost of servicing borrowing used to finance the acquisition or construction of those assets. Depreciation is therefore reversed out in the Statement of Movement on the General Fund Balance and replaced with the appropriate principal and interest repayments on outstanding debt.
- **Statement of Total Recognised Gains and Losses (STRGL)** – which shows all gains and losses including those not included in the Income and Expenditure Account; for example, revaluations of Fixed Assets and the Pensions Fund. This statement brings these gains and losses together with the surplus or deficit on the Income and Expenditure Account to show the total movement in the council's net worth for the year (Net Worth is explained below).
- **Balance Sheet (BS)** – which sets out the financial position of the council as at 31 March 2010. This statement is fundamental to the understanding of the council's financial position at the year end as it shows the council's balances and reserves, its long term indebtedness and the fixed and net current assets employed in its operations together with summarised information on the fixed assets held. The statement shows the assets and liabilities of the council balanced by its net worth. Net worth is therefore equivalent to assets less liabilities.
- **Cash Flow Statement** - this statement summarises the inflows and outflows of cash arising from transactions with third parties for revenue and capital purposes.

5.6 The supplementary statements comprise the following:-

- Housing Revenue Account Income and Expenditure Account
- Collection Fund Account
- Section 75 Memorandum Accounts (under the National Health Service Act 2006)
- Trust Fund Accounts

5.7 The Statement of Accounts has been prepared in accordance with the Code of Practice on Local Authority Accounting, a Statement of Recommended Practice (SORP) issued in 2009/10 by the Chartered Institute of Public Finance and Accountancy (CIPFA), and also in accordance with guidance notes issued by CIPFA on the application of the SORP. The Statement of Accounts is intended to give electors, members, employees and other interested parties clear information about the council's finances.

5.8 The purpose of the Statement of Accounts is to provide information to a whole range of stakeholders and the general public and provide answers to basic questions such as:

- What did the council's services and capital programme cost in 2009/10?
- Where did the money come from?
- What does the council own?
- What commitments does the council have and what provisions and reserves has the council set against these?
- What amounts were due and what was owed at the end of the financial year?

5.9 By complying with the Code of Practice, the council has followed a consistent basis of accounting that narrows the areas of difference and variety in accounting treatment, which then enables more meaningful comparison with the published accounts of other local authorities. Unfortunately, adhering to the Code means that there is limited opportunity to make the accounts particularly "user friendly" to members, stakeholders and the general public. Therefore, wherever possible, notes to the accounting statements have been written in plain English but in certain cases it has not been possible to avoid technical terms. A glossary has been included at the back of the Statement of Accounts. Key information in relation to council finances is also communicated through other publications including the Council Tax Leaflet, Summary Accounts and the Annual Report, which attempt to present information in a more user-friendly way.

5.10 The District Auditor is currently working on the audit of the accounts and will be reporting their findings to this Committee in September 2010 through the Annual Governance Report. Following this report, the District Auditor will be able to issue their audit opinion and the accounts will be published.

5.11 As the accounts have not been fully audited by the District Auditor, it is possible that some changes will be incorporated prior to the issuing of the audit opinion. It is a statutory requirement that any material changes must be reported to Members.

5.12 In addition to publishing the Statement of Accounts, the council will produce an annual report including summary accounts as has been the case in previous years.

6 CHANGES TO ACCOUNTING STANDARDS

6.1 The council adopted the following changes to accounting policies for the 2009/10 accounting period as required by the changes to the reporting standards:

- The accounting requirements for the Private Finance Initiative (PFI) and similar contracts are no longer based on the UK accounting standard FRS 5 but on International Financial Reporting Standards (IFRS). The requirements are based on IFRIC 12 Service Concession Arrangements and apply to PFI and similar contracts entered into from 1 April 2009 and contracts existing at 31 March 2009. PFI properties used to deliver the PFI services which are currently 'off Balance Sheet' are required, in this council's case, to be recognised on the Balance

Sheet along with a liability for the financing provided by the PFI operator.

- The accounting treatment for local taxes (i.e. National Non Domestic Rates and Council Tax) has changed. In relation to council tax, the treatment under the 2008 SORP required all council tax debtors to be included in the billing authority's Balance Sheet; however this treatment did not comply with UK Generally Accepted Accounting Practices (GAAP). The new requirements are that as the billing authority acts as an agent of the major preceptors only the billing authority's share of income and expenditure from the collection fund is be accounted for in its Balance Sheet. In relation to National Non-Domestic Rates (NNDR), the 2009 SORP confirms that the collection of NNDR is carried out by authorities as an agent activity on behalf of central government. NNDR taxpayers' debtor and creditor balances and impairment allowance for doubtful debts are not Balance Sheet items of the billing authority since it acts as an agent of the Government when collecting NNDR and therefore should not be recognised as such. Instead a creditor or debtor for cash collected from NNDR debtors, as agent of the Government, but not paid to or overpaid to the Government should be recognised at the Balance Sheet date.
- A new legal requirement to increase transparency and accountability in Local Government for reporting remuneration of senior employees is in the note accompanying the statement of accounts.

6.2 Other changes made in 2009/10 include:

- The following disclosure notes have been removed as a requirement of the 2009 SORP :
  - Section 137 expenditure (Discretionary Expenditure)
  - Income under the Local Authorities Good and Services Act
- Under the Accounts & Audit Regulations, 'present fairly' has been replaced by 'true and fair view'.
- Long term liabilities due to be settled within 12 months after the Balance Sheet date are now presented in current liabilities.

6.3 None of the changes described above affect the Council Tax Requirement or level of General Fund balances.

7 TARGETED BUDGET MANAGEMENT (TBM)

7.1 During 2009/10, Cabinet received regular Targeted Budget Management (TBM) reports in respect of the council's expenditure against the Budget. A revenue outturn report was taken to Cabinet on 17 June 2010 showing a provisional underspend of £0.235 million. This is a small improvement from the position at Month 9 TBM report which showed a forecast overspend for the year of £0.066m in respect of the council's General Fund (£0.6 million overspend including the projection on NHS Trust managed S75 services). The revenue outturn report of 17 June 2010 contains full details.

7.2 The forecast overspend reported at Month 9 TBM of £0.6 million was taken into consideration in setting the 2010/11 budget and council tax.

7.3 The Director of Finance & Resources is required to keep under review the level of balances, provisions and reserves maintained by the council. The following transfers to reserves / provisions totalling £0.403 million were recommended to Cabinet and approved at the Cabinet meeting on 17 June 2010:

i) A contribution of £0.108 million to a new Connexions/Prospects Pension Reserve Account in respect of a commitment made by the council to contribute a one-third share to fully fund the past service liabilities of Sussex Careers staff that have elected to transfer their pension benefits to Prospects. The actual cost to the council is not yet known although initial estimates suggested that the cost to the Connexions service would be in the region of £0.200 million. The Authority is currently awaiting information from the London Pension Fund in order to progress this issue

ii) A sum of £0.220 million has been set aside in respect of the possibility of legal action for the recovery of personal search fees in relation to local land charges. The impact that the Environmental Information Regulations has on the ability of the service to charge for disclosure of certain pieces of information is still being assessed.

vii) A contribution of £0.075million to fund one-off costs associated with the maintenance and upkeep of cemeteries.

The net provisional outturn of £0.235 million includes these transfers to reserves / provisions.

7.4 The level of General Reserves at 31 March 2010 after the transfer of the £0.235 million 2009/10 underspend is £0.205 million.

7.6 Quarterly capital monitoring reports were also considered by Cabinet in 2009/10. The provisional capital outturn reported to Cabinet on 17 June 2010 showed capital spending for the year of £68.993 million which was within budget. The council endeavours to deliver its capital programme on time (i.e. avoid "slippage") and as such monitors against a challenging target of spending at least 95% (i.e. maintain slippage below 5%) of the approved capital programme each year. Total outturn slippage amounted to £3.858 million of which £0.749 million is devolved to schools leaving a net balance of £3.109 million, or 4.30% of the amended budget. No resources have been lost as a result of this slippage.

8 COMMENTARY ON THE STATEMENT OF ACCOUNTS

8.1 Income and Expenditure Account (I&E)

8.1.1 The General Fund balance as at 31 March 2010 remains at £9.0 million, which represents the working balance of the council and is deemed appropriate by the council's Chief Finance Officer. In addition there are General Reserves of £0.205 million and other specific reserves of £0.080 million. There are also earmarked reserves of £52.094 million as detailed in paragraph 8.3.7 below.

8.1.2 <u>Dedicated Schools Grant</u>

The Dedicated Schools Grant (DSG) was introduced in 2006/07. The DSG is only used to provide education to the pupils of schools and is not used for any other purpose. There is an underspend of £2.142 million on the use of the Dedicated Schools Grant in 2009/10; this underspend has been carried forward to 2010/11 and is shown within Creditors in the council's Balance Sheet.

8.1.3 Section 75 Health & Social Care Partnerships

Under Section 75 of the Health Act 2006, NHS bodies and local authorities can form partnership arrangements for lead commissioning, integrated provision of services and pooled budgets. Where pooled budgets are in operation and a partner is identified as the lead commissioner and/or provider, that partner is required to disclose Memorandum Accounts in respect of pooled budget activity. Brighton & Hove City Council is the lead commissioner/provider for two services as follows:

i) From 1 April 2006 the arrangements for learning disability services were amended with the council, from this point, acting as the Lead Commissioner and the Lead Provider of these services.

ii) From 1 October 2006 the City Council, the PCT and South Downs Health NHS Trust (SDHT) established a partnership to commission and provide services for children and young people and improve their wellbeing. The council is the lead commissioner and lead provider of services. The council's contribution is shown in the Income and Expenditure Account under Children's and Education Services. The Children & Young People Trust (CYPT) did not pool budgets until 1 April 2007.

8.2 Housing Revenue Account (HRA)

8.2.1 This account reflects the statutory requirement to account separately for local authority housing provision. It shows the major elements of housing revenue expenditure – maintenance, administration, and capital financing costs - and how these are met by rents, subsidy and other income.

8.2.2 The 2009/10 outturn for the HRA shows a net deficit of £0.279 million. The HRA reserves now stand at £3.623 million, which is higher than the £2 million, minimum recommended balance. Part of the higher balance is due to sums earmarked as revenue contributions to the capital programme not being needed in 2009/10, these contributions will now be made in future periods.

8.3 Balance Sheet (BS)

8.3.1 This statement is particularly technical, which is unavoidable given the requirement to observe the Code of Practice and the complex capital accounting, financial instrument and pension reporting standards. There are explanatory notes to the Balance Sheet in the Statement of Accounts.

8.3.2 Fixed Assets

Total fixed assets have increased from £1,897.128 million as at 31 March 2009 to £2,047.475 million as at 31 March 2010. The level of fixed assets held at 31 March 2009 has been adjusted by £91.934 million from that presented in the 2009/10 accounts in respect of bringing the PFI assets back on to the Balance Sheet. The in year movement in fixed assets are detailed in the notes to the core financial statements. The movement of £150.347m relates to the following:

- An increase of £57.811 million for additions to fixed assets which reflects the significant capital investments;
- PFI assets brought onto the Balance Sheet in year to the value of £6.825 million;
- Fixed asset revaluations of £61.410 million;
- Impairment of fixed assets of £22.982 million;
- Partial recovery of the value of council dwellings leading to a partial reversal of the 2008/09 impairment totalling £90.359 million;
- Disposal of fixed assets of £1.119 million;
- Depreciation charges of £41.741 million.

Gains and losses on the disposal of fixed assets are charged to the Income & Expenditure Account but then reversed back out through the Statement of Movement on the General Fund Balance to ensure they do not impact on the Council Tax demand. However, the cost of disposal remains as a charge to revenue.

8.3.3 Private Finance Initiative (PFI)

In 2009/10 the council adopted International Financial Reporting Standards (IFRS) for the PFI contracts. The council was required to assess each PFI contract against two key tests:

- does the council control or regulate the services the PFI contractor provides, to whom it provides them to, the price payable and the location
- does the council control, through ownership, beneficial entitlement or otherwise, any significant residual interest in the assets at the end of the PFI contract

The outcome of the assessment confirmed that for each PFI contract the council should recognise both the asset (i.e. buildings, furniture & equipment) and the liability (i.e. the amount due to the PFI contractor for the provision of new assets) on its Balance Sheet. The changes required include:

(a) the recognition of assets transferred to the PFI contractor under the PFI contract at the time the contract was entered into;
(b) the recognition at cost of any new assets acquired or constructed by the PFI contractor under the PFI contracts;
(c) the liability created by the PFI contract being the amounts due from the council to the PFI contractor for new assets;
(d) the de-recognition of certain assets (such as the deferred consideration account) that are no longer appropriate under IFRS.

The adoption of IFRS in relation to PFIs has lead to the inclusion of fixed assets in the council's Balance Sheet to the value of £97.607m in 2009/10.

8.3.4 Borrowing

In accordance with the CIPFA Code on Treasury Management, the management of the council's borrowing portfolio is based on a consolidated approach and not by individual services. The level of borrowing has increased in the year by £8.601 million.

Gross long-term borrowing within the year totalled £15 million and has been applied to part fund capital payments and to fund short term borrowing requirements. The continuation of the debt repayment programme from 2008/09 resulted in a repayment of long term borrowing totalling £30.150m funded from a reduction in external investments.

Net short-term borrowing raised in the year totalled £24.700m and has been applied to fund short-term cash requirements.

The level of debt attributable to council services totals £208.095m as at 31 March 2010 (£199.494m 31 March 2009).

8.3.5 Government Grants Deferred (GGD)

GGD represents grants and external contributions that have been used to finance expenditure on the council's fixed assets. As the value of the asset is reduced by depreciation, so the value of the GGD account is reduced to offset the depreciation charged. GGD increased from £79.683 million at 31 March 2009 to £103.080 million at 31 March 2010.

8.3.6 Revaluation Reserve

This represents any upward revaluations of assets in accordance with the Code of Practice. Any impairment of assets is also reflected in this account only to the extent that it can be offset against previous upward revaluation of the asset. Any excess impairment is charged to the Income and Expenditure Account. The reserve stands at £230.185 million as at 31 March 2010.

8.3.7 Earmarked Reserves

These represent funding that has been set aside for a specific purpose. The balance of £58.632 million at 31 March 2009 decreased to £52.094 million at 31 March 2010. Details of Earmarked Reserves held can be found in the notes to the core financial statements.

8.3.8 Schools' balances

Schools' balances have decreased by £0.095 million from £2.662 million at 31 March 2009 to £2.567 million at 31 March 2010. All schools have the right to carry forward surpluses and overspends, within agreed limits, which will be added to, or taken from their school budget share. The £2.567 million balance includes phases as follows: - primary schools £1.873 million, secondary schools £0.773 million, special schools -£0.113 million and nursery schools £0.034 million.

There is an overall decrease in carry forwards; however, the split across phases shows variations as follows: - primary schools increased by £0.337m, secondary schools decreased by £0.395m, special schools decreased by £0.065m and nursery schools increased by £0.028m.

In total there are 14 schools (out of 71) with deficit balances (20% of total schools) and the split of these is as follows: - 8 primary schools (15% of primary schools), 3 secondary schools (33% of secondary schools) and 3 special schools (50% of special schools). School budget plans for 2010/11 will incorporate these overspends and the Council's Schools' Finance team are working closely with schools to identify those who are likely to require licensed deficits (approval to overspend) in the coming year.

8.3.9 Pensions Liability

The pensions liability (net of Pensions Assets) was £138.869 million at 31 March 2009 and it increased by £202.465 million to £341.334 million at 31 March 2010. This liability is offset by a Pensions Reserve.

8.4 Collection Fund

8.4.1 In 2009/10 there was an in year £4.822m surplus on the Collection Fund, a movement of £4.984m from 2008/09 which had an in year deficit of £0.162m. The in year surplus of £4.822m relates to a £2.950m contribution towards the previous year's forecast collection fund deficit and an improved position during 2009/10 of £1.872m which mainly related to a higher than anticipated number of new properties being completed in 2009/10.

8.4.2 The change in the accounting treatment of council tax and NNDR has had no presentational impact on the Collection Fund accounts. However, this change in accounting treatment has led to a number of presentational changes in the council's core financial statements.

8.5 Provisions and Contingent Liabilities

8.5.1 Provisions have been made in the accounts for liabilities existing at the 31 March 2010 that are reasonably certain and can be estimated with reasonable accuracy. Provisions are included for the following:-

i) **S117 Mental Health Act 1983** - following a ruling in August 2002, local authorities were unable to charge for accommodation provided under Section 117 of the Mental Health Act 1983. The council, like many other local authorities, had been charging for a long period of time and this provision has been set up to meet the liabilities of the repayment of these charges.

ii) **Maintenance of Graves** - this provision relates to sums donated by members of the public to care for and maintain graves in perpetuity.

iii) **Single Status Liability Provision** - In March 2009 the council made proactive offers to groups of staff in relation to potential equal pay back pay liabilities and in January 2010 the council implemented the outcome of a Pay & Grading review. The provision relates to potential outstanding liabilities that the council is very likely to incur in relation to these matters. To help establish the potential liability, a legal review was conducted of all outstanding Employment Tribunal and internal grievance claims.

iv) **Land Charges Provision** - this provision relates to the potential liability generated by challenges to the legal interpretation of the Environment Information Regulations 2004

8.5.2 Contingent Liabilities are included where there is a possible loss which is not recognised in the accounts because it cannot be accurately estimated or because the event giving rise to the possible loss is not considered sufficiently certain. The majority of these claims are not considered material and will therefore have no material effect on the council's financial position. Contingent liabilities are included for the following:-

i) **Equal Pay** – a contingent liability is recognised in respect of equal pay. In March 2009 the council made pro active offers to groups of staff to settle their potential equal pay back pay liability. There may be other potential liabilities relating to equal pay that were outside of the formal settlement offer made by the council. These liabilities could only arise as a result of formal grievance processes and/or employment tribunals and cannot therefore be estimated with any accuracy at the Balance Sheet date.

ii) **Insurance claims** – a contingent liability is recognised in respect of outstanding and potential insurance claims where it is not possible to accurately estimate the timing or value of claims. However, the council's Insurance Reserve includes cover for potential liabilities based on past experience and professional assessment of current and potential liabilities.

iii) **Concessionary Bus Fares** - The council has a contingent asset in relation to concessionary bus fares following a successful judicial review which resulted in the fixed determination payment for Brighton & Hove Buses in 2007/08 being quashed. The Department for Transport are re-determining the 2007/08 payment due to Brighton & Hove Buses, subject to the bus companies not being successful in appealing the judicial review outcome, which may produce a payment from Brighton & Hove Buses to the council.

iv) **Waste PFI contract extension** - The council has a contingent liability in relation to the Waste PFI contract extension. In September 2007 the council extended its Joint Integrated Waste Management Services PFI contract with South Downs Waste Services Limited (Veolia) by 5 years to end in 2033. The council considers that it acted legally and in the interest of council taxpayers. There has been a complaint to the European Commission about compliance with EU procurement rules and as a result the Commission has raised certain issues. The Commission has decided to issue a letter of formal notice to the UK Government setting out its concerns. The UK Government has provided its response to the concerns raised by the Commission. The complaint could take some time to reach a conclusion. It is not possible to assess what the outcome of the complaint will be, nor the financial impact, if any, on the council

9 EVALUATION OF ALTERNATIVE OPTIONS

9.1 There is a provision within the Accounts and Audit Regulations 2003 covering the non-approval of the statement of accounts by the 30 June. In such cases, a further meeting of the Audit Committee should be held within 20 working days to consider the annual accounts. Where the meeting does not resolve to approve the accounts, the council is required, as soon as reasonably practicable, to publish a statement as to the reasons why it cannot approve the accounts.

10 REASONS FOR REPORT RECOMMENDATIONS

10.1 It is a statutory requirement of the current Accounts and Audit Regulations that the council's 2009/10 Statement of Accounts should be approved by Members by the 30 June 2010.

11 CONSULTATION

11.1 The purpose of this report is to present the council's Statement of Accounts for 2009/10. There has been no external consultation. Residents of Brighton & Hove are able to inspect the accounts during the period 28 June 2010 to 23 July 2010.

12 FINANCIAL & OTHER IMPLICATIONS

Financial Implications

12.1 Included in the body of the report.

Finance Officer Consulted: Jane Strudwick Date: 15 June 2010

Legal Implications:

12.2 The main statutory requirements relating to the Statement of Accounts are summarised in the report, but it is also necessary to note that the Statement of Accounts must be signed and dated by the person presiding at the committee meeting which approves the Statement of Accounts; regulation 10(3)(b) of the Accounts and Audit Regulations 2003 refer..

Lawyer consulted: Oliver Dixon Date: 15 June 2010

Equalities Implications:

12.3 There are no equalities implications arising directly from this report. The Statement of Accounts is a statutory publication and is available for the public inspection at the council's main offices and public libraries. Information on the accounts will, as far as possible, be provided in a manner that meets the needs of those requesting information.

12.4 An annual report will also be published including summary accounts.

Sustainability Implications:

12.5 There are no direct environmental implications arising from this report. However, it is believed that the reputation of the council's framework and its ability to demonstrate sound financial management could have an impact on the willingness of other funding partners to invest in and with the council. This could affect the level of inward investment in respect of projects that contribute towards sustainability.

Crime & Disorder Implications:

12.6 There are no direct implications for the prevention of crime and disorder arising from this report.

Risk and Opportunity Management Implications:

12.7 There has been no direct risk assessment for this report. However, the management of the closure of the council's accounts and the preparation of these complex annual accounting statements are subject to full risk assessment and review.

Corporate / Citywide Implications:

12.8 Any material changes resulting from the conclusion of the audit will be reported to the Audit Committee. The quality and accuracy of the Statement of Accounts may impact on the council's score under the Comprehensive Area Assessment framework.

SUPPORTING DOCUMENTATION

Appendices

None

Documents in Members' Rooms

1. Statement of Accounts 2009/10

Background Documents

None