



Governance Committee

Item
8

13 October 2015

Report of	Assistant Chief Executive	Author	Steve Heath ☎ 282389
Title	Annual Statement of Accounts 2014/15		
Wards affected	Not applicable		

**This report presents the audited Statement of Accounts for
2014/15**

1. Action required

- 1.1 To note the publication of the audited Statement of Accounts (SOA) for 2014/15.

2. Supporting information

- 2.1 The pre-audit SOA was certified by the responsible financial officer in accordance with the statutory deadline. A report was presented to this Committee on 30 June highlighting the availability of the draft accounts, and explaining the key financial statements. Following the submission of the Auditors' report to the Committee on 8 September, The Committee approved the audited accounts and the Section 151 Officer submitted the Letter of Representation providing assurance about the information within the SOA.
- 2.2 On 17 September 2015 the Auditor issued an unqualified opinion that the accounts give a true and fair view of the Council's financial position as at 31 March 2015 and of its income and expenditure for the year then ended. The audit was formally closed, and the audited accounts were published on the Council's website. Once again this year, the SOA has only been produced in an electronic format.
- 2.3 In submitting this report, and the earlier reports, the Council is following procedures set out in the Accounts and Audit Regulations 2011. By law the Council must publish audited accounts by the statutory deadline of 30 September and this has been achieved.

3. Strategic Plan references

- 3.1 The objectives and priorities of the Strategic Plan informed all stages of the budget process for 2014/15.

4. Financial implications

- 4.1 The publication of the audited SOA meets a statutory requirement for financial reporting and is an important part of the process to demonstrate accountability in the use of public funds.

5. Publicity considerations

- 5.1 The availability of the SOA will be advertised in the local press on Friday 2 October 2015, and via social media.

6. Other standard references

- 6.1 Having considered consultation, equality, diversity and human rights, health and safety and community safety and risk management implications, there are none that are significant to the matters in this report.

Background Papers

Available on the Colchester Borough Council website:

Statement of Accounts 2014/15 (Link below)

<http://www.colchester.gov.uk/article/11907/Statement-of-Accounts---Colchester-Borough-Council>

Draft Annual Statement of Accounts – Report to Governance Committee 30 June 2015

Annual Statement of Accounts – Report to Governance Committee 8 September 2015