

Date: 29 September 2009

Report: STATEMENT OF FINAL ACCOUNTS 2008/09

Purpose of report

1. To resubmit for Members' approval the Statement of Final Accounts (SOFA) for 2008/09 and to authorise the Chair of the Authority to sign the Balance Sheet and Statement of Internal Control.

Background

2. A Draft SOFA was presented to this committee for approval on the 26th May 2009, prior to the commencement of the work of the external auditors.

Statutory Purposes

3. The Accounts and Audit Regulations 2003 issued by the Secretary of State and which came into force on 1 April 2003 require the SOFA for the year ended 31 March 2009 to be certified by the auditors on or before the 30th September 2009. The approval of the draft SOFA by this committee in May was necessary to meet the interaction of reporting and auditing leading up to this September deadline.

Statement of Accounts

4. A revised SOFA for the Yorkshire Dales National Park Authority is attached as an **Appendix** to this report. The format and content of this document must comply with the CIFPA Code of Practice on Local Authority Accounting in the United Kingdom: A Statement of Recommended Practice (SORP) and is therefore largely outside the control of this Authority. The SORP sets out the proper accounting practice required for the SOFA within the statutory framework of the Accounts and Audit Regulations 2003 and the Local Government and Housing Act 1989.

5. At the meeting of this committee on the 26th May 2009 it was reported that it could be necessary to resubmit the draft accounts for re-approval at this meeting, following the completion of the audit fieldwork:

“The Accounts and Audit Regulations require that any material amendments to the SOFA resulting from the audit be reported back to Members. Any such amendments will be reported to the Authority meeting prior to the 30 September 2009 deadline”

6. Since the commencement of the audit a small number of adjustments has been agreed with the auditor that merit incorporation into the accounts prior to the auditor signing the audit certificate. These items are as follows:

- Amendments to the disclosure notes to the accounts, in particular
 - A complete reconciliation of the pension fund added to note 10
 - An explanation added of the two main items in provisions in note 15
 - Outstanding creditor amounts added to the related parties note 5
- Capital adjustments relating to the timing of the asset revaluation as follows (within note 8):
 - Reduction in the revaluation reserve from £343.4K to £223.9K
 - Increase in depreciation charged from £119.6K to £131.5K
 - A change in the net book value of fixed assets from £7420.2K to £7288.7K

7. These adjustments have no impact on 'cash' reserves as stated at 31 March 2009, but are adjustments to ensure compliance with disclosure classification under the current interpretation of the SORP.

RECOMMENDATIONS

8. Members are recommended to
- a) approve the revised Statement of Accounts for the Financial Year Ended 31 March 2009;
 - b) Following this approval, the Chair of the Authority should sign the balance sheet on page 23 and the Annual Governance Statement on page 11;

Michelle Clyde
Senior Finance Officer
18 September 2009

Background Documents :

Best Value Accounting Code of Practice (BVACOP).

CIPFA Code of Practice on Local Authority Accounting in the United Kingdom; A Statement of Recommended Practice (SORP)

Accounts and Audit Regulations 2003