

Statement of Accounts for 2005-06

Author: Chris Smith, Finance Officer

Summary: The Audit Commission has issued its comment (5th June 2007) on the Annual Return for 2005-06 (submitted 14th Nov 2006) and require a few minor presentational changes.

Purpose of Report: To seek approval for the revised presentation of the 2005-06 accounts and accompanying Statement of Assurance

Background

1. The Accounting and Audit Regulations 2006 required the Board to approve its Statement of Accounts for 2005-06 by 30th June 2006. It did so at its meeting on 16th June 2006. Subsequently the Audit Commission provided forms for an Annual Return which were submitted on November 14th. The Audit Commission was required to have commented on that return by the end of 2006. They have only just done so, sent on 5th June 2007 and require the Board to make presentation changes concerning the treatment of the pension liabilities. It is important to note that the Audit Commission is, in effect approving the Statement of Accounts subject to these changes.
2. The Annual Return form includes a Statement of Assurance which the Board is required to approve. Again this was not available until after the June 2006 Board meeting.

Recommendations

1. **The Board notes the changes to the Annual Return required by the Audit Commission and approves the revisions.**
2. **The Board authorises the Chairman and the Chief Officer to initial changes to the Annual Return (Section 1).**
3. **To approve the Statement of Assurance (Section 2).**

Smaller bodies in England
Annual return
 For the year ended 31 March 2006

The Chilterns Conservation Board

Section 1 – The statement of accounts

In completing the boxes below please explain any significant variances, including any difference between Box 7 and Box 8, on a separate sheet and send this to the external auditor together with a copy of your bank reconciliation as at 31 March 2006. See page 6 and practitioners' guide for further guidance.

	Year ending		Notes and guidance for compilers
	31 March 2005 £	31 March 2006 £	
			Please round all figures to nearest £. Do not leave any boxes blank and report £0 or Nil balances. All figures must agree to the body's underlying financial records for the relevant year.
1 Balances brought forward	-	328,816	Total balances and reserves at the beginning of the year as recorded in the body's financial records. Value must agree to box 7 of previous year.
2 (+) Income from taxation and/or levy	-	-	Total amount of tax and/or levy income received in the year.
3 (+) Total other receipts	569,816	891,969	Total income or receipts as recorded in the cashbook less income from taxation and/or levy (line 2). Include any grants received here.
4 (-) Staff Costs	57,981	331,803	Total expenditure or payments made to and on behalf of all body employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and related expenditure.
5 (-) Loan interest/capital repayments	-	-	Total expenditure or payments of capital and interest made during the year on the body's borrowings (if any).
6 (-) Total other payments	183,019	501,936	Total expenditure or payments as recorded in the cashbook minus staff costs (line 4) and loan interest/capital repayments (line 5).
7 (=) Balances carried forward	328,816	387,046	Total balances and reserves at the end of the year. (Must equal (1+2+3) – (4+5+6))
8 Total cash & investments	311,000	541,894	The sum of all current and deposit bank accounts, cash holdings and investments as at 31 March – to agree with bank reconciliation.
9 Total fixed assets and long term assets	-	-	The recorded current book value at 31 March of all fixed assets owned by the body and any other long term assets e.g. loans to third parties.
10 Total borrowings	-	-	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).

I certify that the statement of accounts contained in this annual return presents fairly the financial position of the body and its income and expenditure, or properly presents receipts and payments, as the case may be, for the year ended 31 March 2006.

Signed by Responsible Financial Officer:

Date **20/11/06**

I confirm that these accounts were approved by the body and recorded as minute reference:

Minutes 20060 Item 6

Date **16th June 2006**

Signed by Chair of meeting approving the accounts:

Date : **14.11.06**

Section 2 – Statement of assurance

We acknowledge as the members of **The Chilterns Conservation Board** our responsibility for the preparation of the statement of accounts and for the body's internal controls, and confirm, to the best of our knowledge and belief, with respect to the body's statement of accounts for the year ended 31 March 2006 in section 1, that:

	Agreed – Yes or No*	'Yes' means that the body:
1 We have approved the statement of accounts which has been prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.	YES	Prepared its statement of accounts in the way prescribed by law.
2 We have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	YES	Made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge
3 We have taken all reasonable steps to assure ourselves that there are no matters or potential non-compliance with laws. Regulations and codes of practice which could have a significant financial effect on the ability of the body to conduct its business or on its finances.	YES	Has only done things that it has the legal power to do and has confirmed to coded of practice and standards in the way it has done so.
4 We have provided proper opportunity for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	YES	Has given all persons interested the opportunity to inspect and ask questions about the body's accounts.
5 We have carried out an assessment of the risks facing the body and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	YES	Considered the financial and other risks it faces in the operation of the body and has dealt with them properly.
6 We have maintained an adequate and effective system of internal audit of the body's accounting records and control systems.	YES	Arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether these meet the needs of the body.
7 We have taken what we consider to be appropriate action on all matters raised in reports from internal and external audit.	YES	Has taken appropriate action in response to matters rought to its attention by internal and external audit.
8 We have considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year end, have a financial impact on the body and, where appropriate have included them in the statement of accounts.	YES	Disclosed everything it should have about its business during the year including events taking place after the year-end if relevant

This statement of Assurance is approved by the body and recorded as minute reference

Dated

Signed on behalf of

Signed by: Chair Date

Signed by: Clerk Date

* Please provide explanations to the external auditor in a separate sheet for each 'No' response that has been given; and describe what action is being taken to address the weaknesses identified.