



Audit Committee Minutes

The minutes of the Audit Committee meeting of Wyre Borough Council held on Tuesday, 20 June 2017 at the Civic Centre, Poulton-le-Fylde.

Audit Committee members present:

Councillors Rita Amos, Emma Anderton, Michael Barrowclough, Ron Greenhough, Graham Holden, Tom Ingham, Lesley McKay, Paul Moon, Ann Turner and Lynn Walmsley

Apologies:

Councillor(s) Howard Ballard, Tom I Balmain, Rob Fail and Val Wilson

Officers present:

Clare James, Head of Finance and Section 151 Officer
Joanne Billington, Head of Governance
Karen McLellan, Senior Auditor
Carole Leary, Democratic Services Officer

None-members present: A Latham – Director at External Auditors KPMG LLP

No members of the public or press attended the meeting.

1 Election of Chairman

Resolved that Councillor McKay be appointed Chairman of the Audit Committee for the municipal year 2017/18.

2 Election of Vice Chairman

Resolved that Councillor A Turner be appointment Vice-Chairman of the Audit Committee for the municipal year 2017/18.

3 Apologies for absence

As detailed above.

4 Declarations of interest

None.

5 Confirmation of minutes

In relation to minute Audit 38, the Head of Governance spoke of the one-to-one meetings and that three were still outstanding with members, namely: Cllr's Ballard and E Anderton and that she would be contacting them shortly to arrange. Cllr Collinson will be contacted following her competition of the mayoral year.

The minutes of the Audit Committee meeting held on 7 March 2017, were confirmed as a correct record.

6 Training Re: Statement of Accounts 2016/17

The Head of Finance / S.151 Officer gave a detailed presentation to Members in advance of the requirement for the Audit Committee to approve the 2016/17 Statement of Accounts. She set the scene that the accounts must be prepared and signed off by the S.151 officer by 30 June and approved, audited and published on the website no later than 30 September. However those dates are to be brought forward again in 2017/18 to 31 May and 31 July respectively. The presentation concluded with a series of fourteen 'orientation' questions and a summary of the 2016/17 updates; compliance with delivering Good Governance Framework (2016), Comprehensive Income and Expenditure Statement – presentation changes, the 'new' Expenditure and Funding Analysis – and Non-Financial Performance Information (reminder that this was new in 2015/16).

A copy of the presentation is attached to the minutes.

Cllr Moon asked a question on page 12 Non-Financial Performance Indicators – the biennial resident survey and how Wyre's performance compared to other local authorities. The Head of Finance / S.151 Officer responded that there was no national database for satisfaction surveys of this type but that where possible, we do benchmark with other local authorities on for instance, IIP employee satisfaction surveys.

Cllr Moon asked about Heritage Assets and what the valuations were based on. The Head of Finance responded that insurance values were used.

Cllr Moon asked about the Reserves and Balances and was this position sustainable. The Head of Finance/ S.151 Officer responded that the ambition is to always be in a position to top-up balances but that there were challenges ahead but that this was giving us time and flexibility to plan for the funding cuts. Cllr Moon asked for details on Housing Benefits and where this was captured in the statement of accounts. The Head of Finance directed Cllr Moon to the reference in the Narrative Statement on page 9 but advised that a more detailed question and answer would form part of the following meeting's agenda and asked to deal with this in more detail then.

RESOLVED

The Audit Committee Members thanked the Head of Finance / S.151 Officer for the presentation and looked forward to receiving the Statement of Accounts for 2016/17 at the next meeting.

7

Review of Effectiveness of Internal Audit

The Head of Governance introduced the report which relates to the requirement for the authority to undertake an annual review of the effectiveness of the system of internal audit.

The Head of Governance explained that the annual review / self-assessment, using the Public Sector Internal Audit Standards was also required to be externally assessed every 5 years with Wyre's peer review scheduled for March 2018. She explained that as it is a self-assessment, she was looking forward to an independent opinion and would welcome any recommendations for improvement.

Cllr E Anderton asked the Head of Governance to explain her reporting lines of accountability. The Head of Governance stated that she reported to the Head of Finance / S.151 Officer in relation to internal control and to the Director of Performance and Innovation in relation to her governance and other managerial responsibilities. Cllr E Anderton also asked the Head of Governance how she remained independent considering her managerial responsibility for areas she would be auditing. The Head of Governance explained that either Lancashire County Council or Mazars would be used for any audit work where she had operational responsibility.

Cllr Moon asked whether five years was an appropriate gap in-between self-assessments. The External Auditor responded that this was entirely in keeping with current practice.

Resolved

The Audit Committee Members noted the Internal Audit Annual Report, the Risk Management Progress Report and the Strategic Risk Management Review.

8

Internal Audit Annual Report 2016/17

The Head of Governance presented the Internal Audit Annual Report for 2016/17.

The Senior Auditor summarised the reviews that have been performed and those reports issued in 2016/17. She also confirmed that at the time of publishing the overall audit opinion, there were two reports still at 'fieldwork' stage, but these were now completed and that no significant issues were identified and would not change the overall audit opinion within the report. The reports for both pieces of work would be issued shortly,

Cllr E Anderton asked for clarification on when the Gifts and Hospitality register comes before Audit Committee. The Head of Governance reminded members that the register would come to a meeting later in the year. Cllr E Anderton also asked whether a process is in place for escalating uncompleted actions. The Head of Governance advised that there was a procedure in place. However escalating uncompleted actions was carried out by exception rather than the norm and that the team were aware of who might need

additional support so could generally work with them to ensure actions were implemented.

The Senior Auditor presented the Strategic Risk Management Review and explained that the committee had received this previously at an earlier meeting. Cllr Moon asked whether O&S should be challenging the risk registers and how strategic risks are scored. The Head of Governance reminded the committee of the strategic risk workshop approach and how the operational risk registers were reviewed. The Head of Governance stated that it was not the function of O&S to scrutinise or challenge the risk registers.

Resolved

The Audit Committee Members noted the Internal Audit Annual Report for 2016/17, the Risk Management Progress report concerning Operational Risks and the Strategic Risk Management Review.

9 Annual Governance Statement 2016/17

The Head of Governance introduced the report explaining that the Annual Governance Statement (AGS) was a high level strategic document which had been prepared following a workshop with a number of key officers throughout the council. She explained that since the last AGS, CIPFA have published a new good governance framework. The framework requires local authorities to demonstrate in their AGS how they meet the seven new principles of good governance

Cllr Moon requested that where it stated within Core Principle A that “There is an effective Standards Committee”, could this be amended from ‘effective’ to ‘efficient’ owing to the reduced powers of this committee. The Head of Governance agreed that this was a suitable change and would be reflected.

The Head of Governance was asked by Cllr McKay to provide more detail around information governance considering this has been documented as a significant issue. The Head of Governance explained that the council has some work to complete around data sharing and storage and retention to ensure they would be compliant with the new General Data Protection Regulations due to come into force in May 2018.

Cllr E Anderton asked whether the information governance issues should be documented in the strategic risk registers. The Head of Governance responded that owing to a project plan being in place it was an operational risk being managed. Having it as an area of significant concern in the AGS was a way of generating more impact and raising its profile to a greater degree.

Resolved

That Audit Committee members, having reviewed the document, formally approve the Annual Governance Statement 2016/17, noting that it incorporates the council’s Code of Corporate Governance.

10 External Audit Annual Audit Fee 2017/18

The External Auditor introduced KPMG LLP's Annual Audit Fee Letter dated 21 April 2017. The letter was self-explanatory with a planned fee for the audit for 2017/18 of £48,662 (plus VAT) which was the same as the planned fee for 2016/17 and also a "to be confirmed" fee for the Certification of housing benefit grant claims for 2017/18.

The External Auditor informed the committee they were awaiting the Code of Audit Practice and Public Sector Audit Appointments Ltd.'s (PSAA's) published work programme and fee scales. She did confirm that should there be any significant audit risks, then there would be a change to the fees.

Resolved

That Audit Committee Members note the contents of the External Audit - Annual Audit Fee letter for 2017/18.

11 Public Sector Audit Appointments - 2017/18 Work programme and scale fees

The letter dated March 2017 was self-explanatory and explained that there were no changes to the overall work programme for 2017/18 and therefore scale fees have been retained at the same level as the scale fees applicable for both 2015/16 and 2016/17, as set by the Audit Commission before it closed in March 2015.

Resolved

That Audit Committee Members note the contents of the Public Sector Audit Appointments for the 2017/18 work programme and scale fees.

12 Periodic Private Discussion with External Auditor, KPMG

Each year, Audit Committee Members are given the opportunity to speak to the External Auditors (KPMG LLP) in confidence, in accordance with the Audit Committee work programme.

The Head of Finance / S.151 Officer, Head of Governance, Senior Auditor and the Democratic Services Officer left the room for this item.

13 Time and date of next meeting

Audit Committee Meeting, Tuesday 25 July 2017 at 6pm in the Council Chamber.

Member Training 2016/17 Statement of Accounts

The meeting started at 6.00 pm and finished at 7.35 pm.

Date of Publication: Thursday 6 July 2017

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Member Training 2016/17 Statement of Accounts

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Minute Annex

Setting the Scene

The Accounts must...

- Be prepared and approved by the responsible financial officer by 30 June. However, this changes in 2017/18 and moves forward to 31 May so in 2016/17 we are having a 'dry run'
- Be published on the website, with the Auditors Report, no later than 30 September. Again, in 2017/18 this becomes 31 July
- Comply with Accounts & Audit Regs 2015
- Comply with the Code of Practice on Local Authority Accounting

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Setting the Scene

The Accounts must...

- Be audited by External Auditors
- Be available for electors to inspect and...
- ...Electors can question the External Auditor about the accounts but the Auditor does not have to answer questions about the Council's policies, finances, procedures or anything else that is not relevant to the accounts

Page 3

Setting the Scene

Members in their role as governors ...

- Are requested to approve and authorise the statements
- Need to reasonably understand the statements that they are approving
- Must approve the accounts as the Executive (Cabinet) and Overview and Scrutiny Committee are statutorily precluded from doing so

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What must the Statement include?

- Narrative Report (includes an Explanatory Foreword and non-financial information about the council, performance, area etc.)
- Statement of Responsibilities
- Independent Auditor's Report
- Annual Governance Statement
- Comprehensive Income and Expenditure Statement
- Movement in Reserves Statement
- Balance Sheet

What must the Statement include?

- Cash Flow Statement
- Notes to the Financial Statements
 - Expenditure and Funding Analysis (new)
- Collection Fund Account
- Notes to the Collection Fund
- Glossary of Accounting Terms
- Links to Other Financial Information (i.e. the Council's website showing council budgets and spending)

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The Narrative Report p.2

Page 7



The Narrative Report

- “...should offer interested parties a concise and easily understandable effective guide to the most significant matters reported in the accounts.”
- Not formally part of the Statement of Accounts
- Its content and style should be a matter of local judgement...
- ...but they recommend 12 topics and 2 principles with 11 sub-analysis points for inclusion!

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Statement of Responsibilities p.16



Statement of Responsibilities

The Authority is required:

- To make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. (Head of Finance – Chief Financial Officer)
- To manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- To approve the Statement of Accounts

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Statement of Responsibilities

The Chief Financial Officer is required:

- To prepare the Statement of Accounts in accordance with proper practices
- To select suitable accounting policies and apply them consistently
- To make judgements and estimates that are reasonable and prudent
- To comply with the Code of Practice on Local Authority Accounting
- To keep proper accounting records that are up to date
- To take reasonable steps to prevent and detect fraud and other irregularities

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Statement of Responsibilities

The **Chief Financial Officer** in accordance with the 2016 CIPFA publication 'The Role of the Chief Financial Officer in Local Government' is also responsible for:

- Ensuring appropriate advice is given on all financial matters, for keeping financial records and accounts and for maintaining an effective system of financial control
- Publishing annual accounts on a timely basis to communicate the organisation's financial position and performance

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Statement of Responsibilities

Accounts to be signed and dated by:

- Responsible Financial Officer to certify that the accounts present a 'true and fair view of the financial position and its income and expenditure' in June and again prior to Audit Cttee in September (based on the current timescales)
- Presiding Member at the Committee meeting at which the accounts were approved.

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Independent Auditor's Reports p.17



Independent Auditor's Report

- Prepared in accordance with:
 - Local Audit and Accountability Act 2014
 - National Audit Office's Code of Audit Practice
- Evidence that the accounting statements :
 - Give a true and fair view of the financial position
 - Have been prepared properly in accordance with the Code of Practice on Local Authority Accounting
- Report to those charged with governance (the Audit Committee) thereby complying with the International Standard on Auditing (ISA260).
- Accounts production and audit process requires the Auditors to communicate their views about the significant qualitative aspects of the Authority's accounting practices and financial reporting (ISA260).

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Use of Resources Conclusion

- The Council is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources
- The Auditors have a responsibility to satisfy themselves that proper arrangements have been made having regard to relevant criteria specified by the NAO
- Page 8A single criteria supported by three sub-criteria has been adopted for 2016/1: Informed decision-making, Sustainable resource deployment and Working with partners and third parties.
- Overall criterion – “In all significant respects, the audited body had proper arrangements to ensure it took properly informed decisions and deployed resources to achieve planned and sustainable outcomes for taxpayers and local people”



Annual Governance Statement

p.20

Annual Governance Statement

- Regulation 6 of the Accounts and Audit Regulations 2015 requires the authority to carry out an annual review of the effectiveness of the system of internal control and prepare an AGS
- The AGS should be approved in advance by Audit Committee and published alongside the Statement of Accounts

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Annual Governance Statement

- Acknowledgement of our responsibility/purpose
- Compliance with *Delivering Good Governance in Local Government: A Framework* published by CIPFA/SOLACE
- How we meet the core principles
- Our approach to Risk Management
- A review of effectiveness
- Value for Money Conclusion
- Significant governance issues
- How we review and report

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Comprehensive Income and Expenditure Statement p.26



Comprehensive Income and Expenditure Statement

- Shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices, rather than the amount to be funded from taxation
- It has two distinct sections showing all gains and losses/the movement in net worth...
 - Surplus/Deficit on the Provision of Services (resulting from expenditure incurred or income generated)
 - Other Comprehensive Income & Expenditure (resulting from changes in valuation of assets and gains/losses on pension assets and liabilities)

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Movement in Reserves Statement

p.27



Movement in Reserves Statement

- Shows the movement in the year on different reserves split between usable and unusable
- Reconciles the surplus or deficit on the Provision of Services from the I & E Statement to the statutory amounts required to be charged for tax setting purposes.
- ‘Notional’ Surplus/Deficit adjusted for difference between accounting and funding regulations and transfers to or from Earmarked reserves = ‘True’ Surplus/Deficit for the year

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Balance Sheet p.28



Balance Sheet

- Snap shot at the end of the year (31st March)
- Shows assets and liabilities of the Council (what it owns and what it owes)
- Both long term (e.g. long term borrowing) and current (e.g. cash)
- The net assets (assets less liabilities) are matched by the reserves (net worth) including:
 - Usable reserves e.g. Balances and earmarked reserves
 - Unusable reserves e.g. Unrealised gains and losses such as the Revaluation Reserve and Adjustment Accounts that absorb the difference between applying proper accounting practices and statutory arrangements for funding expenditure

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Balance Sheet

- The code specifies the minimum requirements for lines to be included on the face of the balance sheet
- There are also a number of disclosure requirements relating to the balance sheet including a note showing the movement in reserves and a requirement to disclose the nature and purpose of each reserve

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Cash Flow Statement p.29

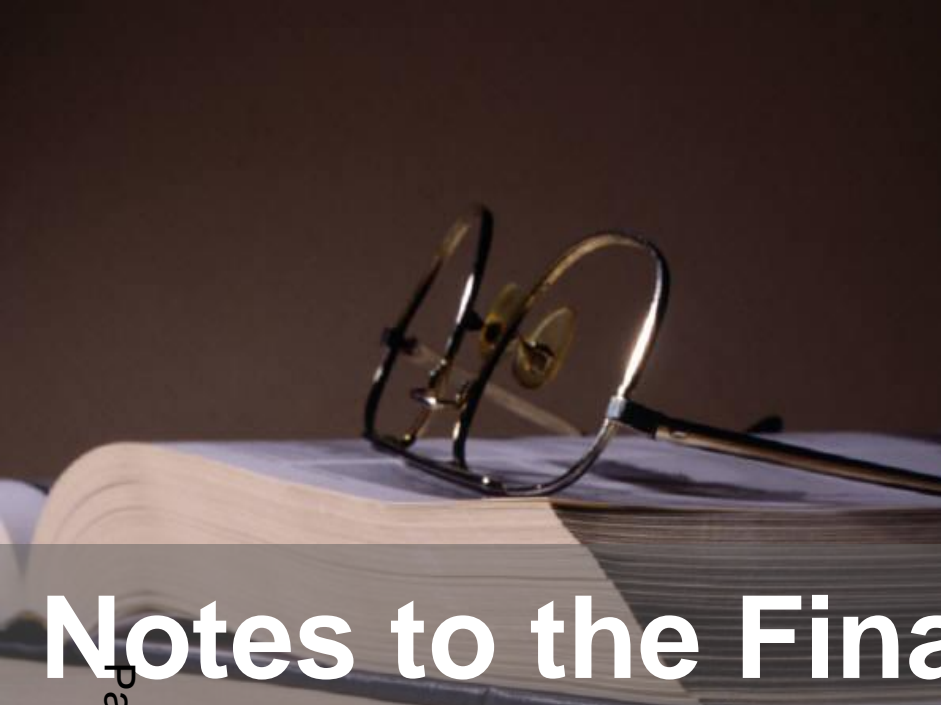
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Cash Flow Statement

- Summarises the flows of cash that have taken place into and out of the authority's bank accounts over the year. It separates the flows into:
 - Operating activities (includes interest received and paid)
 - Investing activities (includes the purchase/disposal of assets and investment income)
 - Financing activities (includes the receipts and repayments of borrowing and difference between cash collected and paid re NDR and Council Tax)
- We use the indirect method – starting with the surplus/deficit on the provision of services, adjusting for non cash items, accruals and extracting investing or financing activities

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Notes to the Financial Statements

p30



Notes to the Financial Statements

Important in presenting a true and fair view with 3 significant aspects:

- To present information about the basis of preparation e.g. accounting policies used
- To disclose information not presented elsewhere such as breaking down lines within financial statements e.g. PPE
- To provide information not presented elsewhere such as qualitative material including ‘transactions with related parties’

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Statement of Accounting Policies

Expenditure and Funding Analysis – shows how annual expenditure is used and funded from Resources (Government Grants, rents, council tax and business rates) in comparison with those consumed or earned in accordance with Generally Accepted Accounting Practices (see CIES)

Accounting Policies i.e. “the specific principles, bases, conventions, rules and practices applied...”

- Accruals of Income and Expenditure – activity is accounted for in the year it takes place not based on when cash is received or paid
- Cash and Cash Equivalents – includes investments maturing no more than 3 months from date of acquisition
- Prior Period Adjustments, Changes and Errors – some applied prospectively and others retrospectively

Statement of Accounting Policies

- Charges to Revenue for Non-Current Assets – e.g. depreciation, revaluation, impairment and amortisation.
- Employee Benefits – such as accrued holiday entitlements, termination benefits and post-employment benefits including accounting arrangements for the LGPS
- Events after the Reporting Period – but prior to 30 June requiring adjustment or disclosure

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Statement of Accounting Policies

- Financial Liabilities – short term loans are valued in the balance sheet using outstanding principal plus accrued interest
- Financial Assets – Investments/loans made by the council valued in the balance sheet using outstanding principal plus accrued interest
- Government Grants and Contributions – accounted for on an accruals basis when conditions have been satisfied otherwise shown as creditors
- Heritage Assets – valued as for insurance purposes and not subject to depreciation

Statement of Accounting Policies

- Intangible Assets – amortised over economic life
e.g. IT systems
- Interest in companies and other entities – such as joint ventures that would require the preparation of group accounts
- Inventories – accounted for at the lower of cost and net realisable value
- Investment Property – Not depreciated but revalued annually with rental income showing as Financing and Investment Income

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Statement of Accounting Policies

- Leases – No finance or operating leases exist
- Overheads and Support Services – cost charged to those that benefit in proportion to the benefit received
- Property Plant & Equipment – Measurement/basis of valuation e.g. infrastructure and community assets at depreciated historical cost and all other assets at current value (existing use value – EUV) or depreciated replacement cost

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Statement of Accounting Policies

- Impairment – assets are reviewed for evidence of impairment loss at each year end
- Depreciation – all assets, other than investment properties, land, heritage and certain community assets, with a determinable finite life, depreciated over up to 80 years.
- Disposals – income shown in I&E statement along with gain or loss on disposal.

Statement of Accounting Policies

- Provisions – an obligation that requires settlement where a reliable estimate of the amount can be made.
- Contingent Liabilities – possible obligation although existence and amount cannot be confirmed.
- Contingent Assets – possible asset although not yet confirmed.
- Reserves – set aside for future policy purposes or to cover contingencies...

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Earmarked Reserves

Wyre Council - Outturn 2016/17

Balance
31.03.17
£'000

Earmarked Reserves

Building Control	12
Business Growth Incentive	9
Capital Investment	817
Elections	30
Insurance	29
IT	337
Land Charges	29
Leisure Management	186
New Homes Bonus	3,071
Non-Domestic Rates Equalisation	1,766
Performance Reward Initiatives	36
Value For Money	633
Vehicle Replacement/St Clsng	514
TOTAL	<u>7,469</u>

Statement of Accounting Policies

- Revenue expenditure funded from capital under statute (REFCUS) – capital expenditure where no asset is created e.g. improvement grants, reflected in the Income & Expenditure Statement with associated grant.
- VAT – VAT paid is recoverable, VAT charged is paid over to HMRC.

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Notes to the Financial Statements

- Accounting Standards published prior to 01.01.17 but not adopted – must disclose the impact of an accounting change that will be required.
- Critical judgements in applying accounting policies – e.g. a decision has been made which influences the accounting treatment
- Assumptions about the future – e.g. estimation of the net liability to pay pensions and the impact of a 0.1% increase in the discount rate assumption applied
- Events after the Reporting Period – events after date authorised for issue (e.g. 20.09.17 re 2016/17) are not reflected

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Notes to the Financial Statements

- Adjustments between accounting basis and funding basis under regulations – proper accounting practice v statutory provisions
- Transfers to or from earmarked reserves
- Other operating expenditure – includes parish precepts, pension administration costs and gains/losses on disposal of non-current assets (excl. investment assets)

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Notes to the Financial Statements

- Financing and Investment income/expenditure – interest payable/receivable, gains/losses on disposal /revaluation of investment properties and pensions net interest expense
- Page 42 Taxation and non-specific grant income/expenditure – Adjusted Council Tax income (incl. parish precept), NDR income/expenditure, RSG, Transitional Funding, NHB, S31 grant and capital grants and contributions

Notes to the Financial Statements

- Property, Plant and Equipment –
 - additions, disposals, impairment, reclassification, revaluations and depreciation
 - Depreciation – useful lives
 - Capital commitments e.g. contracts entered into
 - Revaluations – all PPE measured at current value is revalued every 5 years

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Notes to the Financial Statements

- Heritage Assets

- additions, disposals, revaluations and impairment losses
- Eros Statue and Civic Regalia (@ valuation used for insurance purposes)

- Investment Property

- rental income no longer shown in Cost of Services
- Additions, disposals and gains/losses on revaluation
- Fair value hierarchy and valuation techniques

- Intangible Assets

e.g. software which is amortised over 5 years – identifies additions and amortisation

Notes to the Financial Statements

- Financial Instruments
 - shows investments, debtors, borrowings and creditors
 - interest payable/receivable
 - fair value disclosures (new in 2015/16)
- Inventories – stocks reflected at lower of cost and net realisable value
- Short Term Debtors – People who owe us money
- Cash and Cash Equivalents – Cash, bank account, overdraft and short term deposits

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Notes to the Financial Statements

- Assets Held For Sale – newly classified
- Short Term Creditors – People who we owe money to
- Provisions – Business Rate Appeals are determined by the VO and often backdated
- Usable Reserves – includes General Fund Balances, Earmarked Reserves, Capital Receipts and Capital Grants Unapplied.

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Notes to the Financial Statements

- Unusable Reserves – includes explanations of and movements on Revaluation Reserve, Capital Adjustment A/c, Pensions Reserve, Collection Fund Adjustment A/c and Accumulated Absences A/c
- Cash Flow Statement Operating Activities – includes interest received/paid and adjustments to surplus/deficit for non cash movements and investing/financing activities

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Notes to the Financial Statements

- Cash Flow Statement Investing Activities – includes additions to asset register, purchase of short term investments, disposal of assets and capital grants/contributions received

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Cash Flow Statement Financing Activities – includes repayments of short and long term borrowing and movement in debtors for Council tax and NDR

Notes to the Financial Statements

- Trading Operations – reflects considerations of stewardship where we are taking commercial risks and provides an assurance that the authority is not exposing itself unreasonably to loss.
- Agency Services – income and expenditure associated with the Lancashire Highway Street Services Agreement is excluded from the CI&E Statement.
- Members' Allowances – must disclose total allowances/expenses paid in the year

Notes to the Financial Statements

- Officers' Remuneration - for those earning > £50,000 and senior employees (reflecting number of employees and amounts paid)
- External Audit Costs – for auditing the accounts, grant claims and other services.
- Grant Income – non-ringfenced revenue monies (e.g. RSG, Transitional Funding, New Homes Bonus & S31 grant) and capital grants and contributions (some of which are shown as received in advance)

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Notes to the Financial Statements

- Related Parties – bodies or individuals who are able to control/influence or be controlled/influenced
- Capital Expenditure and Capital Financing – types of expenditure e.g. PPE, investment, intangible assets and REFCUS and how it is financed
- Leases – The Council does not have any finance or operating leases

Notes to the Financial Statements

- Impairment Losses – impairment by class of asset charged to surplus or deficit on provision of services
- Termination Benefits – number and value of compulsory redundancies or other departures agreed
- Pension Schemes (defined benefit) – benefits not paid until employees retire but accounts must recognise them as they are earned

Notes to the Financial Statements

- Contingent Liabilities – possible obligation although existence and amount cannot be confirmed e.g. legal claims and NNDR appeals
- Nature and Extent of Risks arising from Financial Instruments –
 - Credit Risk – other parties might fail to pay amounts due to the Authority
 - Liquidity Risk – access to money market and PWLB means that cash is available as needed.
 - Market Risk – our exposure to movements in the interest rate

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Collection Fund Account p.83

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Collection Fund Account

An agent's statement which we, as a 'billing authority', are required to maintain reflecting the following transactions:

- Council tax
- Non-domestic rates
- Distribution of central share to Central Government and to precepting bodies e.g. LCC, LPA, LCFA and WBC (incl. distribution of collection fund prior year balance)

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Notes to the Collection Fund

- Council Tax Base Calculation – including number of dwellings per band and relevant amount taking into account discounts
- Income from Business Rate Payers – rateable valued at year end and multiplier
- Distribution of Collection Fund prior year balance
- Closing Surplus/Deficit on the Collection Fund at year end

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Statement of Accounts 2016/17 – Where can I find...?

		Where?
	1. Non-Financial Performance Indicators	P12 – Life in Wyre Survey key results
	2. Heritage assets owned by the Council (i.e. with historic, artistic, scientific, technological, geophysical or environmental qualities held for their contribution to knowledge of culture) and how much are they worth	p39 Eros and Civic Regalia p56 £293,725
Page 57	3. The value over which an asset disposal is treated as a capital receipt	P43 £10,000
	4. Rental income from investment properties e.g. golf clubs, the tip, ground leases, cafes, etc	p57 £721,433
	5. The value of employees leave not yet taken to which they are entitled	P63 £137,343
	6. The value of our reserves and balances	P63 General Fund (Balances) £10,531,480 P63 Earmarked Reserves £7,469,348

Statement of Accounts 2016/17 – Where can I find...?

		Where?
7.	Has Fleetwood Market made a profit or a loss?	p68 £66,642 (surplus)
8.	How much were Members paid in allowances?	P69 £317,053
9.	The Chief Executive's salary	P70 £103,945
10.	Our spending on Disabled Facility and Flood Resilience Grants	P73 REFCUS £1,208,050
11.	No. of staff made compulsory redundant	P74 1
12.	Pension contributions paid by the Council for its employees	P75 £1,999,000
13.	Council tax income received in year	P83 £58,179,250
14.	And how much was due to Wyre?	P83 £7,070,150 less p53 £603,430

2016/17 Updates

- Compliance with Delivering Good Governance Framework (2016)
- Comprehensive Income and Expenditure Statement – presentation changes
- Expenditure and Funding Analysis - new
- Non-Financial Performance Information (new in 15/16)

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Any Questions?

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