



## COUNCIL – 8TH OCTOBER 2013

**SUBJECT: LATE AMENDMENTS TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

**REPORT BY: ACTING DIRECTOR OF CORPORATE SERVICES AND SECTION 151 OFFICER**

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- 1.1 The draft Financial Accounts were presented to Council on 25th September 2013, with a covering report advising Members that the Audit was not complete and adjustments were still required. These adjustments primarily relate to the valuation of Council House dwellings and changes to the Notes of the Accounts to include a value for unlawful expenditure in relation to Senior Pay rises and the Annual Leave / Essential User Buy Out arrangement.
  - 1.2 Council agreed a recommendation to assign delegated powers to the Section 151 Officer and the Mayor to sign the completed and fully amended Financial Accounts for 2012/13, with a view to report back to the 8th October 2013 Council meeting, a summary of the amendments.
  - 1.3 The Financial Accounts were submitted to Wales Audit Office (WAO) on 30th September 2013 and have been signed by Anthony Barrett from WAO.
  - 1.4 These final amended Accounts were made available on the website on 2nd October 2013. An e-mail was sent to all Members advising that these Accounts were available.
  - 1.5 Amendments have been made in respect of the two main significant outstanding items at 25th September 2013. Appendix 1 attached, details the pages that have been adjusted.
  - 1.6 A further adjustment was required by PricewaterhouseCoopers (PWC) in respect of funding made available for Cwmcarn High School as agreed by Council. This just moves the funds set aside from the classification "usable reserve" to the "provision" classification.

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Appendices:

Appendix 1 Summary of Adjustments to the Financial Statements 2012/13