



# Corporate Affairs Committee

DATE: 25<sup>th</sup> August 2004

## Statement of Accounts 2003/2004

Paul Slocombe - Director Of Resources

### PURPOSE OF REPORT

1. To seek members approval of the draft Statement of Accounts 2003/2004.

### BACKGROUND

- 2 Attached to this report are extracts from the draft Statement of Accounts 2003/2004 providing details of the main financial statements of the Council. A copy of the full statement has been made available to all members of the Corporate Affairs Committee. In addition a copy of the full statement has been deposited within the Members Library.
- 3 **Appendix A - Consolidated Revenue Account.** The statement provides a summary of revenue costs incurred, and overall funding received by the Council, split between the major Council services in accordance with the prescribed format.
- 4 **Appendix B - Consolidated Balance Sheet.** The statement details the overall position, in respect of, the value of assets owned by the council, the level of creditors (amounts owed by the Council), the level of debtors (amounts owed to the Council) and the level of provisions and balances maintained by the Council.
- 5 **Appendix C - Housing Revenue Account.** The Statement provides details of the major elements of Council Housing revenue expenditure including maintenance, administration, rent rebates and capital financing. The Statement also shows how these costs are met from rents, subsidies and other income.

- 6 The Statement of Accounts 2003/2004 is still subject to external audit by the District Auditor. It is expected that District Audit will commence the audit of the statement from September 2004.

## **PROPOSALS**

### Reasons

- 7 The recommendation is supported by the requirement to comply with the Accounts and Audit Regulations 2003, which require the Statement of Accounts 2003/2004 to be prepared and approved by the 31st August 2004.

## **FINANCIAL CONSIDERATIONS**

- 8 None.

## **RECOMMENDATIONS**

- 9 It is recommended that Members approve the draft Statement of Accounts 2003/2004.

## **BACKGROUND PAPERS**

Closure of accounts working papers  
Draft Statement of Accounts 2003/2004.

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