

Report to Joint Committee Meeting to be held on 16th July 2015	Electoral Ward Affected All
Report submitted by : Section 151 Officer (Preston City Council)	
SHARED SERVICE (UNAUDITED) ANNUAL STATEMENT OF ACCOUNTS 2014/15	

1. Summary

- 1.1 The Host Authorities Section 151 Officer is responsible for the preparation of the Revenues and Benefits Shared Services Statement of Accounts which provide a true and fair view of the financial position of the Shared Service at the accounting date and its income and expenditure for the year ended 31 March 2015.
- 1.2 This Partnership prepared its statutory Annual Accounts and supporting financial statements in accordance with applicable laws and regulations and in line with the Chartered Institute of Public Finance & Accountancy (CIPFA) Code of Practice on Local Authority Accounting in United Kingdom 2014/15 (The Code).

2. Decision Required

- 2.1 To approve the unaudited Revenues and Benefits Statement of Accounts for 2014/15 as set out in Appendix A.

3. Revenues and Benefits Statement of Accounts Information

- 3.1 The accounts have been prepared by Preston City Council as the Host Authority
- 3.2 These accounts will be summarised as part of the 2014/15 main Statutory Accounts of both Councils. The Accounts and Audit Regulations require the Partnerships responsible financial officers (Section 151 Officers) to certify that the Statement of Accounts “present a true and fair view of the financial position” for the 2014/15 financial year. The Joint Committee Chair is also required to sign off the accounts. A paper copy to sign will be available at the meeting.
- 3.3 The Accounts represent all of the income and expenditure occurred by the Shared Service between 1st April 2014 and 31st March 2015. The expenditure as pre agreed by the Joint Committee is split 50/50 between Preston City Council and Lancaster City Council.
- 3.4 The Comprehensive Income and Expenditure Statement states that the Shared Service income and expenditure net off to zero.

4. External Audit

- 4.1 The Shared Service statement of accounts does not require auditing as the income/expenditure is subsumed within each Partner Authorities main statement of accounts which are subject to external audit.
- 4.2 The accounts as presented by this report are unaudited.

5. Conclusion

- 5.1 The deadline for the internal production for the Partnerships unaudited Statement of Accounts for 2014/15 has been achieved.

6. Impact Statement

- 6.1 The annual Statement of Accounts are a statutory requirement and must comply fully with the Code of Practice on Local Authority Accounting in United Kingdom 2014/15.

Background Documents:

Background documents open to inspection in accordance with Section 100D of the Local Government Act 1972:

Paper	Date	Contact/Directorate/Ext
Statement of Accounts 2014/15	16 th July 2015	Preston City Council, Section 151 Officer

Contact for further information:

Stephen Cox	01772 906053	Principal Accountant
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