

Causeway Coast & Glens Borough Council

To: Audit Committee

Annual Accounts

Date 06/10/15

For information

1.0 Reporting to committee

Linkage to Corporate Plan	
Strategic Priority	Regulation Compliance
Objective	Publication of Annual Accounts
Lead Officer	David Wright
Cost: (If applicable)	

1.1 Background

Councils and other public bodies are required to prepare and submit to the Department of the Environment (DoE) by 30 June each year their annual accounts for the previous financial period(s).

1.2 Detail

At a meeting of this committee on 29 June 2015 under DoE regulation and Guidance the following bodies:

North East Peace III Partnership
Causeway Coast and Glens Statutory Transition Committee
Causeway Coast and Glens District Council (Operating in Shadow Form)
Ballymoney Borough Council
Coleraine Borough Council
Limavady Borough Council
Moyle District Council

had their individual annual reports and statements of accounts approved for submission to DoE. Subsequently Northern Ireland Audit Office (NIAO) has carried out their audits of the accounts of each body and I am pleased to report that this work has now been concluded meaning that these accounts can now be published. None of the audits resulted in any material amendments to any

of the accounts therefore they do not require re-approval by this committee or council hence this report is an information item.

1.3 Reports to those charged with Governance

At the time of writing this report the reports to those charged with governance for each of the bodies detailed above were not available, these reports will follow as soon as they come available and I will refer to each in turn at the meeting. I will make specific reference to any audit findings raised by NIAO in these reports and the relevant management responses to these.

1.4 Statements of Accounts

The summary table below shows the combined position for the four legacy councils. This sets out the financial position that will transfer over to Causeway Coast and Glens Borough Council as the opening balance at 1st April 2015. The key figures that members may be most interested in are the general fund balances to be transferred, which are all within the levels recommended by the DoE. In addition members may be interested to note the level of fixed assets, borrowings and other useable reserves being transferred.

Summary Financial Information from draft Financial Statements at 31 March 2015

	Ballymoney £	Coleraine £	Limavady £	Moyle £	TOTAL £
Fixed Assets					
Property, Plant & Equipment	27,739,543	86,348,626	27,390,232	33,246,677	174,725,078
Loans					
Short Term Borrowing i.e loans to be repaid within 1 year.	895,425	1,866,577	506,408	495,241	3,763,651
Long Term Borrowing	13,882,432	31,445,313	14,514,239	9,201,424	69,043,408
Provisions					
Provisions - for landfill sites	3,550,290	3,394,676	6,978,402	0	13,923,368
Landfill Regulation & Discount Rate Reserves	435,000		3,119,010	0	3,554,010
USABLE RESERVES:					
Capital Receipts Reserve	263,485			519,960	783,445
Sinking Fund		2,628,884			2,628,884
General Fund	1,203,143	4,051,580	1,292,166	313,684	6,860,573
Total to transfer to CC&G	1,466,628	6,680,464	1,292,166	833,644	10,272,902
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Net Expenditure	8,286,266	19,529,840	9,934,403	6,215,336	43,965,845
General Fund as a % of Net Expenditure (DOE guidance on level of reserves is 5% - 7.5%)	15%	21%	13%	5%	