

AUDIT COMMITTEE - 26th FEBRUARY 2016

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| Title of paper: | Statement of Accounts and changes to Public Inspection | |
| Director(s)/ Corporate Director(s): | Geoff Walker Director of Strategic Finance | Wards affected: All |
| Report author(s) and contact details: | Tom Straw, Finance Manager Capital thomas.straw@nottinghamcity.gov.uk 0115 8763659 | |
| Other colleagues who have provided input: | Susan Risdall, Team Leader – Technical Accounting | |
| Recommendation(s): | | |
| 1 | The report is for noting only | |

1 REASONS FOR RECOMMENDATIONS

- 1.1 No recommendations are made within this committee report as the report is for noting only.

2 BACKGROUND

- 2.1 Nottingham City Council is required to make its Statement of Accounts available for public inspection at the end of each financial year.
- 2.2 The legislation regarding public inspection has changed since 2014/15. It is now governed by the Accounts and Audit Regulations 2015 and is applicable to accounting periods ending 31st March 2016.

The CIPFA Code of Practice on Local Authority Accounting 2015/16 sets out the requirements for local authorities and further details are provided in the update to the 2015/16 code.

The main difference between the 2 sets of regulations is as set out below:

| Inspection Period | 2015/16 (The Accounts and Audit Regulations 2015) | 2014/15 (The Accounts and Audit (England) Regulations 2011) |
|--------------------------|---|---|
| Public inspection period | 30 working days which must include the first 10 working days in July. | 20 working days before the date appointed by KPMG for questions and/or objections |

From financial year 2017/18 the Public Inspection period will change to 30 working days which must include the first 10 working days in June.

- 2.3 The Council must inform the public, including advertising on the website that the accounts and related documents are available to inspect for a period of 30 days. The period 1 -14 July 2016 will be a common period of inspection during which all councils' accounts are available to inspect.

3 BACKGROUND PAPERS OTHER THAN PUBLISHED WORKS OR THOSE DISCLOSING EXEMPT OR CONFIDENTIAL INFORMATION

3.1 None

4 PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

4.1 CIPFA Code of Practice on Local Authority Accounting 2015/16
CIPFA Code of Practice on Local Authority Accounting – update to the 2015/16 code
The Accounts and Audit (England) Regulations 2011
The Accounts and Audit Regulations 2015