

Audited Accounts (Financial Statements) for the year ended 31st March 2009.

Summary

This Report provides the General Assembly with audited accounts for 2008-9.

Recommendations

That the General Assembly receives the accounts

Background

The LGA's audited accounts are attached. They were presented to the LGA Audit Committee on 10th June and have been approved.

The audited accounts, before FRS17 accounting provisions relating to pension liabilities show a deficit of the year of £218k, or 1% of the LGA spending.

The net FRS adjustments for long-term pension liabilities add a further £1,057k in costs. The audited balance sheet shows a net deficit in reserves after pension adjustments of £25.350k (from £23.954k in 2008).

Pension fund deficits are assumed to be made good over time by actuarial adjustments to pension contributions.