

## **Statement of Accounts support information**

The draft 2014 – 2015 Statement of Accounts document is divided into the following sections:

### **The explanatory foreword**

This sets out an overview of the year.

### **Annual Governance Statement**

The Leader of the Council and the Chief Executive set out the Council's approach to sound financial control.

### **Independent Auditor's Report**

The independent auditor reviews the accounts to check that they present fairly the financial position of the Authority. The auditor reviews policies, procedures and systems to confirm that the Council has sound financial management.

### **Statement of Accounts**

#### **Statement of Responsibilities**

The Service Director (Finance & Procurement) sets out the responsibilities for financial affairs.

#### **Statement of Approval by Chairman**

The Chairman of the County Council signs that the accounts have been approved by full council.

#### **Statement of Accounting Policies**

The accounting policies are the bedrock of the accounts, setting out our accounting approach.

#### **Movement in Reserves Statement**

This statement shows the movement in the year of the different reserves held by the authority, analysed into 'usable reserves' (i.e. those that can be applied to fund expenditure or reduce local taxation) and other reserves.

#### **Comprehensive Income and Expenditure Statement**

This summarises the resources that have been generated and consumed in providing services and managing the Authority during the last year. It includes all day-to-day expenses and related income on an accruals basis, as well as transactions measuring the value of fixed assets actually consumed and real projected value of retirement benefits earned by employees in the year.

**Balance Sheet**

This sets out the assets and liabilities of the Council.

**Cash Flow Statement**

The cash and cash equivalent movements in and out of the Authority.

**Notes to the Accounts**

These give more detailed information about the financial activities.

**Pension Funds Accounts**

The Local Government Pension Scheme, covering local authority and other staff within Nottinghamshire whose employers are members of the scheme.