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| REPORT TO THE FINAL ACCOUNTS AND AUDIT COMMITTEE | | Report No. 9 |
| Date of Meeting | 9 March 2009 | |
| Title of Report | Projected Final Accounts 2008-2009 | |
| Link to Corporate Priorities | | |
| Public Report | Yes | |

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| <p>Summary of Report</p> <p>In view of the fact that the North Wiltshire District Council will end on 31st March 2009, a draft set of accounts have been prepared for the final FAAC. These will be subject to much further work before the final set of accounts are audited and published.</p> |
| <p>Officer Recommendations</p> <p>1. To note the draft 2008-09 Draft Final Accounts.</p> |

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| Other than those implications agreed with the relevant Officers and referred to below, there are no other implications associated with this report. | | | | |
| Financial Implications | Legal Implications | Community & Environmental Implications | Human Resources Implications | Equality & Diversity Implications |
| Yes | None | None | None | None |

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1. Introduction

- 1.1 The draft accounts attached give an indicative view of the I&E, Balance Sheet, STRGL, Collection Fund, Cash Flow Statement
- 1.2 They will be subject to much further work after the year end.
- 1.3 The year on year variations of the net cost of services within the I&E are principally due to the revised basis for apportioning support service costs, as requested by external audit.
- 1.4 The line: '(Income)/Loss on Sale of Assets' includes the repayment of the Calne Northern Distributor Road loan from Persimmon. This amounted to around £1m.
- 1.5 'Interest and Investment Income' is lower than last year due to the severe problems on the money markets. The resulting lowering of interest rates has meant that NWDC's receipts have been reduced.
- 1.6 'Impairment of Assets' was not a material item in the 07/08 Accounts. However, it will be significant for 08/09 because of the North Wilts Arts Centre in Corsham. While the significant capital works on this scheme has led to a net book value of £1.4million, it has been assessed as only having a market value of £165k. Officers are considering this further.

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| Appendices: | Projected Final Accounts 2008-2009 |
| Background Documents Used in the Preparation of this Report: | |

Previous Decisions Connected with this Report

| Report | Committee & Date | Minute Reference |
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