

NFNPA 576/19

NEW FOREST NATIONAL PARK AUTHORITY

AUTHORITY MEETING – 11 JULY 2019

DRAFT FINANCIAL REPORT 2018/19 (Including the Annual Governance Statement)

Report by: Nigel Stone, Chief Finance Officer

Purpose:

- 1 To present the draft Financial Report 2018/19, including the Annual Governance Statement, Accounting Policies and Letter of Representation.

Summary:

- 2 This report contains the latest draft of the Authority's Financial Report for the 2018/19 financial year – **Annex 1** (previously known as the Statement of Accounts). This document has been subjected to full external audit scrutiny. The core financial results, draft Accounting Policies and draft Annual Governance Statement were considered and recommended for approval by the Resources, Audit and Performance Committee on 3 June 2019. Members will also need to approve the Letter of Representation set out in **Annex 2**.
- 3 There are a few matters currently outstanding which have yet to be determined and agreed with our Auditors, the most singularly important of which being:
 - A potential material increase in our pension liability arising from some recent court cases (the 'McCloud/Sargeant' cases) regarding unfairness in application of new rules to similar public sector pension schemes to the Local Government Pension Scheme.

We will fully update Members on further progress, and make clear any matters still outstanding, at the Authority meeting - it is considered unlikely that the pension query will be finally concluded by that time.

- 4 Following settlement of the outstanding issues identified above, the Financial Report, Governance Statement and Letter of Representation will be officially signed by the Chairman and Officers, as agreed with our Auditors.

Recommendation:

That the Financial Report, the Accounting Policies and Annual Governance Statement contained therein, and the Letter of Representation be approved, subject to any further changes required in relation to the outstanding issues identified at the meeting for which delegation is given for these to be mutually agreed by the Chief Finance Officer, Chief Executive and Chairman.

Papers:

NFNPA 576/19	Cover paper
NFNPA 576/19 Annex 1	Draft Financial Report 2018/19
NFNPA 576/19 Annex 2	Draft Letter of Representation – TO FOLLOW

Equality and Diversity Implications:

There are no specific equality or diversity implications arising out of this report.

Contact:

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