

Audit Committee – Supplementary agenda No 2

A meeting of the Audit Committee will be held on:

Date: 24 September 2015

Time: 7.00pm

Venue: Civic Room - Level 2, Gun Wharf, Chatham ME4 4TR

Items

6. Annual Governance Report 2014/2015

**(Pages
3 - 4)**

Following publication of the Agenda for this meeting the Auditors have requested further amendments to disclosure notes. These changes will be incorporated in the final version to be published on the Council website.

For further information please contact Michael Turner, Democratic Services Officer on Telephone: 01634 332817 or Email: democratic.services@medway.gov.uk

Date: 16 September 2015



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AUDIT COMMITTEE

24 SEPTEMBER 2015

FINAL AMENDMENTS TO STATEMENT OF ACCOUNTS 2014/15

Portfolio Holder: Councillor Alan Jarrett, Leader

Report from: Phil Watts, Chief Finance Officer

Author: Jonathan Lloyd, Principal Accountant

Summary

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1 Amendments

Statement page number	77	127	113	107
Supplementary Agenda No. 1 page number	119	169	155	149
Nature of Amendment	Fair value of financial liabilities	Wording in table in Note 1 to HRA	Note 36 Liquidity Risk narrative	Deletion of redundant line relating to Pension Scheme Assets part of Note 33
Previous Entry	194,465	Revaluation losses	The LOBOs have maturity dates between 2033 and 2068 but the Authority could be required to make early repayment at the lenders option	b. The risks relating to assets in the scheme are also analysed by company size below
Revised Entry	230,166	Revaluation Movement	The LOBOs have maturity dates between 2033 and 2068.	n/a

