

COLCHESTER, BRAINTREE AND UTTLESFORD JOINT PARKING COMMITTEE

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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SUMMARY OF FINANCIAL STATEMENTS

Statement of Accounting Policies (page 3)

This explains how the figures are calculated.

Income and Expenditure Account and Statement of Movement on General Fund Balance (pages 9-10)

This shows the cost of the major functions for which we are responsible. It compares this with the money raised from charges and from Central Government.

Statement of Total Recognised Gains and Losses (page 11)

This brings together all recognised gains and losses for the year and shows the total increase in net worth.

Balance Sheet (page 12)

This shows the balances available to the Joint Parking Committee and its net current assets. This information is essential for understanding our year-end financial position.

Cash Flow Statement (page 13)

This summarises the cashflows for capital and revenue spending, and the cashflows used to pay for these.

FOREWORD

Introduction

The Colchester, Braintree and Uttlesford Joint Parking Committee ('Joint Parking Committee') was formed by Colchester Borough Council, Braintree District Council and Uttlesford District Council on 1 April 2009. As the Joint Parking Committee was established under Sections 101 and 102 of the Local Government Act 1972, it is required to produce accounts annually and have them subjected to external audit. These accounts set out the results of the Joint Parking Committee activities for the year ended 31 March 2010 and its financial position as at 31 March 2010.

The accounts have been drawn up in keeping with the revised Code of Practice on Local Authority Accounting in the United Kingdom (2009): A Statement of Recommended Practice. This is recognised by law as representing proper accounting practices under the Local Government Act 2003.

Results for 2009/10

Revenue spending is generally on items used during the year. During this year the net General Fund spending was £2.14 million, met by contributions from partner authorities. This can be broken down as follows:

	2009/10
	£
Employees	1,385,580
Premises Related Expenditure	0
Transport Related Expenditure	31,173
Supplies & Services	282,724
Third Party Payments	40,802
Government Grant	0
Other Grants & Reimbursements	0
Customer & Client Receipts	0
Support Services	536,590
Income - Internal Fees & Charges	(137,359)
Net Expenditure	2,139,510

Expenditure for the year was £61,110 higher than each partners' budgeted contribution to the Joint Parking Committee. This balance will be carried forward to 2010/11.

Preparations for the Introduction of Economic & Monetary Union (Euro)

Given the uncertainty of when and if the Euro will be introduced into the United Kingdom, the Joint Parking Committee has not made any budgetary provision in either 2009/10 or 2010/11 for its introduction.

Further action will be taken as necessary.

Reporting Requirements

Reporting requirements under the Accounts and Audit regulations 2003 required that the accounts for 2009/10 were to be prepared and reported to Members by 30 June.

Outlook

The Parking Partnership operates within a framework provided by the 'The Parking Partnership Joint Committee Agreement 2008-2014' to provide a combined parking service for Colchester, Braintree and Uttlesford councils.

Parking operations are crucial to the vitality of the towns they serve, but are also linked closely to transport policy. Off-street parking strategy is also closely linked with the county council's decriminalised Civil Parking Enforcement scheme, for which enforcement is also provided.

The Agreement sets out the service level, the specific responsibilities of each partner, financial mechanisms, governance arrangements, the constitution of the Joint Committee, and the arrangements in the event the Joint Committee was to be dissolved.

The Partnership has a vision that *“within five years the result of merging services will be a single, flexible enterprise providing full parking services for a large group of partner authorities. It will be run from a central office, with outstations providing bases for local operations. There will be a common operating model, adopting best practices and innovation, yet also allowing variation in local policies and decision-making. Progress will be proportional to the level of investment in the annual business plan”*.

The service operates on the basis of a funding agreement that includes significant efficiency savings. Core funding is provided by the client authorities, and the joint service also provides services on behalf of Essex County Council. Work in off-street car parks supports a partnership income of approximately £6.5million through parking ticket sales to the client authorities.

Colchester, as lead authority, provides the following core functions:

- Operation and management of parking enforcement;
- Operation of cash collection and maintenance service to over 50 parking machines
- Operation of the back-office administration function, based in Colchester, to support the area’s enforcement operations, for payment, or through correspondence to adjudication or debt collection against a regulated process;
- Operation of multi-storey car parks, surface car parks.
- Representation of the Joint Committee clients at regional fora, county meetings and national supplier meetings.
- Lending advice and support to the client authorities and wider parking sector as a leading authority in parking nationally.

In terms of strategic development the service operates through a three year rolling business plan that is agreed as part of the annual budget setting process and a Parking Strategy which puts the Partnership’s Vision into context for each authority member. These in turn link through to the local key strategic documents (e.g. corporate plans, Local Transport Plan, Local Development Frameworks supporting the Government’s Transport Strategy and Planning Policies.

Consultations have taken place on the revised Code of Practice on Local Authority Accounting in the United Kingdom (2010): A Statement of Recommended Practice that will apply to the 2010/11 accounts. There are a number of issues that have already been identified as potentially having an impact on the future presentation in the accounts. A further consideration is the significant implications of the adoption of International Financial Reporting Standards (IFRSs) with effect from 2010/11.

Other Information

Our Fairness Policy

We are committed to promoting equity and equal opportunities for access and participation for everyone, whatever their personal circumstances. This includes the use of all the services and facilities which we provide. We are committed to ensuring that everyone is treated with dignity and respect, and to eliminating all forms of harassment.

We will allocate and spend money on services as fairly as possible according to the needs of local people.

For more information about these accounts, please contact:
Steve Heath, Resource Management, PO Box 886, Town Hall, High Street, Colchester CO1 1FP
Telephone: Colchester (01206) 282389
E-mail: Financial.Accounting@colchester.gov.uk

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been drawn up in keeping with the revised Code of Practice on Local Authority Accounting in the United Kingdom (2009): A Statement of Recommended Practice. This is recognised by law as representing proper accounting practices under the Local Government Act 2003. The revised Statement of Recommended Practice has amended the following accounting policies:

- Under the 2009 Statement of Recommended Practice (SORP) Councils are considered to act as an agent, collecting Council Tax on behalf of the major preceptors, as well as collecting National Non-Domestic Rates (NDR) on behalf of Central Government.
- The short term portions of long term borrowing and investments are now classified within current liabilities and current assets on the Balance Sheet.

These changes are not applicable to the Joint Parking Committee's accounts, and do not impact on the results for the year or affect its financial standing within the outside world, and its financial position and resources remain unchanged.

The accounting policies have been set so that they follow the recommended accounting principles and practices as specified in the Code of Practice on Local Authority Accounting. The accounting convention adopted is historical cost.

2. Estimation Techniques

There are methods adopted to arrive at estimates where there is uncertainty over the actual figure. All estimates are the best assessment made on the information available at the time the accounts are closed. When actual figures are determined any difference from the estimate used for closure are accounted for in the year the actual figure is determined.

3. Pension Costs

Employees of the Joint Parking Committee are employed by Colchester Borough Council. As part of the terms and conditions of employment of its officers and other employees, Colchester Borough Council offers retirement benefits. It participates in the Local Government Pensions Scheme (LGPS) administered by Essex County Council. This is a funded defined benefit final salary scheme, meaning that the Council and its employees pay contributions into a fund, calculated at a level estimated to balance the pensions' liabilities with investment assets.

In the Statement of Recommended Practice (SORP), CIPFA require that the cost of services should bear the current service cost of employees. However, as the Joint Parking Committee's employees are employed by the lead authority, Colchester Borough Council, the current service cost is borne by Colchester Borough Council and is disclosed in Colchester Borough Council's accounts.

Further information can be found in Essex County Council's Pension Fund's Annual Report which is available upon request from Essex County Council, Investment Team, P.O. Box 11, County Hall, Chelmsford, CM1 1LX.

4. Fixed Assets

The Joint Parking Committee Agreement 2008-2014 states that the ownership and stewardship of car park assets will not be delegated to the Joint Committee (paragraph 3.5.4). It is for this reason that the Income and Expenditure Account excludes any Capital charges or deferred charges, and the Balance Sheet does not include any fixed assets.

5. Insurance

As the Joint Parking Committee Agreement 2008-2014 states that the ownership and stewardship of car park assets will not be delegated to the Joint Committee. It is for this reason that no charges for buildings insurance have been made to the Income and Expenditure Account.

6. Reserves

The Joint Parking Committee has no specific or earmarked reserves. The surplus/deficit for the year is taken to the General Fund balance held by Colchester Borough Council on behalf of the Joint Parking Committee.

7. Government Grants

No grants or subsidies have been receivable for the year to 31 March 2010.

8. Fair Value

This is defined as the amount for which an asset could be exchanged or a liability settled, assuming that the transaction was negotiated between parties knowledgeable about the market in which they are dealing and willing to buy/sell at an appropriate price, with no other motive in their negotiations other than to secure a fair price. In most cases, this amount will be the transaction price e.g. the amount of a loan received or investment made.

9. Debtors and Creditors at Year End

The accounts have been completed on the basis of income and expenditure, taking account of known debtors and creditors as at 31 March 2010. Estimates have been used where actual figures were not available.

10. Stocks and Work in Progress

Stocks are included in the Balance Sheet at the lower of cost and net realisable value (e.g. sale price). Work in progress on uncompleted jobs is valued at cost and includes an allocation of overheads.

11. Overheads and Support Services

These expenses have been collected and charged to services through the use of Service Level Agreements. These agreements act like internal contracts between support service providers and their customers. Charges are made according to the agreements using a number of bases including actual staff time spent, unit costs and fixed retainers. There is a full recharge to service accounts in accordance with the Best Value Accounting Code of Practice (BVACOP).

12. Value Added Tax (VAT)

VAT is included in the accounts only to the extent that it is irrecoverable from HM Revenue & Customs. The Service is allowed to recover VAT incurred on expenses where income from the activity is exempt provided it is 'insignificant'. The current test for insignificance is that the VAT incurred and recovered on exempt activities is less than 5% of the total VAT that is incurred on all activities. If the amount exceeds the limit then none of the tax may be recovered. This calculation was not required in 2008/2009 as HM Revenue and Customs, pending a review, had implemented a moratorium. However, the calculation was again required to be made from 1 April 2009.

The standard rate of VAT was increased by the Government from 15.0% to 17.5% on 1 January 2010.

STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

The Joint Parking Committee's Responsibilities

The Joint Parking Committee must:

- Make arrangements for the proper administration of its financial affairs and make one of its officers responsible for the administration of those affairs. In this body, that officer is the Treasurer to the Joint Parking Committee.
- Manage its affairs to bring about economic, efficient and effective use of resources and to safeguard its assets.
- Approve the Statement of Accounts.

I confirm that these accounts were approved by the Joint Parking Committee at the meeting held on 23 June 2010.

Signed on behalf of Colchester, Braintree and
Uttlesford Joint Parking Committee

Chair of meeting approving the accounts:
Date: 23 June 2010

The Treasurer to the Joint Parking Committee's Responsibilities

The Treasurer to the Joint Parking Committee is responsible for preparing the statement of accounts under the proper practices set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom ('the Code of Practice').

In preparing this Statement of Accounts, the Treasurer to the Joint Parking Committee has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent
- complied with the Code of Practice

The Treasurer to the Joint Parking Committee has also:

- kept proper accounting records which were up to date
- taken reasonable steps to prevent and detect fraud and other irregularities

Treasurer to the Joint Parking Committee's Certificate

I certify that the accounts set out on pages 1 to 16 give a true and fair view of the financial position of the Joint Parking Committee as at 31 March 2010 and the income and expenditure for the year then ended.

Charles Warboys
Treasurer to the Joint Parking Committee
29 September 2010

COLCHESTER, BRAINTREE AND UTTLESFORD JOINT PARKING COMMITTEE ANNUAL GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 MARCH 2010

Scope of responsibility

Colchester Borough Council, as lead authority for the Parking Partnership, is responsible for ensuring that their business is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively. The Authority also has a duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

In discharging this overall responsibility, Colchester Borough Council is responsible for putting in place proper arrangements for the governance of the Parking Partnership affairs, facilitating the effective exercise of its functions, and which includes arrangements for the management of risk.

Colchester Borough Council, for itself, has approved and adopted a code of corporate governance, which is consistent with the principles of the CIPFA/SOLACE Framework *Delivering Good Governance in Local Government*. A copy of the code is on our website at www.colchester.gov.uk (detailed in the constitution, which can be found in the 'Council and Democracy' area) or can be obtained from Colchester Borough Council, P.O.Box 884, Town Hall, High Street, Colchester, CO1 1FR.

Colchester Borough Council will apply the principles of its approach to corporate governance when regulating the affairs of the Parking Partnership. This statement explains how the Parking Partnership has complied with the code and also meets the requirements of regulation 4(2) of the Accounts and Audit Regulations 2003 as amended by the Accounts and Audit (Amendment) (England) Regulations 2006 in relation to the publication of a statement on internal control.

DELIVERING GOOD GOVERNANCE IN LOCAL GOVERNMENT:

The purpose of the governance framework

The governance framework comprises the systems and processes, and culture and values, by which the authority and its joint committee are directed and controlled and its activities through which it accounts to, engages with and leads the community. It enables the authority and the joint committee to monitor the achievement of its strategic objectives and to consider whether those objectives have led to the delivery of appropriate, cost effective services.

The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level. It cannot eliminate all risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Colchester Borough Council's and the Parking Partnership's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The governance framework has been in place at Colchester Borough Council for the year ended 31 March 2010 and up to the date of approval of the annual accounts. A detailed description of the comprehensive processes that make up the framework can be found in the 2009/10 Annual Governance Statement for Colchester Borough Council, which is available from the address above.

The Principles of the Governance Framework

The Colchester Borough Council governance framework derives from six core principles identified in a publication entitled *The Good Governance Standard for Public Services*. This was produced by the Independent Commission on Good Governance in Public Services – a commission set up by the Chartered Institute Of Public Finance and Accountancy (CIPFA), and the Office for Public Management. The commission utilised work done by, amongst others, Cadbury (1992), Nolan (1995) and CIPFA/SOLACE (2001). These principles were adapted for application to local authorities and published by CIPFA in 2007. The six core principles are:

- Focusing on the purpose of the authority and on outcomes for the community and creating and implementing a vision for the local area;
- Members and officers working together to achieve a common purpose with clearly defined functions and roles;
- Promoting values for the authority and demonstrating the values of good governance through upholding high standards of conduct and behaviour;
- Taking informed and transparent decisions which are subject to effective scrutiny and managing risk;
- Developing the capacity and capability of members and officers to be effective; and
- Engaging with local people and other stakeholders to ensure robust public accountability.

Colchester Borough Council has applied these six principles, where appropriate, in regulating the affairs of the Parking Partnership.

DELIVERING GOOD GOVERNANCE IN LOCAL GOVERNMENT:

Review of effectiveness

Colchester Borough Council has responsibility for conducting, at least annually, a review of the effectiveness of its governance framework including the system of internal control. The review of effectiveness is informed by the work of the senior managers within the authority who have responsibility for the development and maintenance of the governance environment, the Internal Audit annual report and also by comments made by the external auditors and other review agencies and inspectorates.

The Parking Partnership is governed by the Colchester, Braintree and Uttlesford Joint Parking Committee which consists of 6 members - two from each partner authority. Colchester and Braintree's representatives are Executive Members and Uttlesford's representatives are members of a policy committee whose terms of reference include parking. The Joint Committee meets at least four times a year and has the delegated power to govern the service. The governance arrangements of the Parking Partnership are primarily set out in the Joint Committee agreement which came into effect on 1 April 2009. The agreement covers the following key regulatory areas:

- Strategic vision and values
- Specification of specific services for each authority
- Specific Limits and Requirements
- Funding and Accounting / Budget processes
- Governance arrangements
- Constitution of the joint committee
- Decision making process
- Monitoring and Assessment
- Scrutiny
- Conduct of members
- Liability of the authorities and members
- Dissolution arrangements

It is Colchester Borough Council's role as lead authority to ensure that the Parking Partnership's activities comply with the governance framework. The Parking Partnership is subject to internal monitoring by Colchester Borough Council's Internal Auditors and Scrutiny committees.

The Joint Committee is responsible for ensuring that the strategic vision of the service is achieved:

"In 5 years the result of merging services will be a single, flexible enterprise providing full parking services for a large group of partner authorities. It will be run from a central office, with outstations providing bases for local operations. There will be a common operating model, adopting best practises and innovation, yet also allowing variation in local policies and decision-making. Progress will be proportional to the level of investment in the annual business plan."

The vision is underpinned by a set of values that incorporate good governance principles including defining the services purpose, customer service, financial management, performance management, staff development, efficiency and innovation.

Officers of the Parking Partnership provide updates to each of the Joint Committee's meetings regarding the progress of the service and its effectiveness.

From the work undertaken in 2009/10, Internal Audit has provided satisfactory assurance that the system of internal control that has been in place at Colchester Borough Council for the year ended 31 March 2010

accords with proper practice. This is excepting any details of significant internal control issues as documented in Colchester Borough Council's Annual Governance Statement, none of which related to the Parking Partnership. It is also the opinion of Internal Audit that the Council's corporate governance framework complies with the best practice guidance on corporate governance issued by CIPFA/SOLACE.

Significant Governance Issues

The review of the effectiveness of the governance and internal control arrangements for the Parking Partnership has identified some areas where actions are required to ensure that the service continues to provide appropriate and cost effective services.

No.	Issue	Action
1	<p><u>Internal Audit Reports</u> Two audits were carried out by Colchester during the year - they related to income collection at Colchester and a review of the partnership. Whilst the results of partnership review were shared with the partners, they did not have any involvement during the audit and neither audit was formally reported to the joint committee. All internal audit reports relating to the Parking Partnership, produced by any partner, should be formally reported to the Joint Committee (after they have been through the Authority's own scrutiny process).</p>	<p>With immediate effect any Audits that impact on the Parking Partnership will be shared with the Joint Committee at the next appropriate meeting.</p>
2	<p><u>Publishing Committee Documents</u> The Joint Committee is serviced by Colchester, meets four times a year and should be open to the public to attend. Colchester and Uttlesford publish details, on the web, of the committee and show the next meeting date but Braintree don't include the joint committee in their committee information area. However none of the partners have up to date information available on their websites relating to agendas, reports and minutes. The only document available was the minutes of the June 2009 meeting on the Colchester website. Information should be made available to the public in a timely manner to demonstrate the principles of transparency and public engagement. Therefore a robust process should be implemented for ensuring that all partners are issued with, and publish, relevant documents.</p>	<p>With immediate effect all agendas, reports and minutes will be made available on the Colchester Borough Council website and a link provided on the Braintree and Uttlesford District websites.</p>
3	<p><u>Risk Management</u> The partnership arrangements are included on the risk registers of the partners and a strategy and register is being specifically developed for the joint committee. It needs to be ensured during 2010/11 that these documents are reported to, and owned, by the joint committee.</p>	<p>The Risk and Resilience Manager will ensure that the risk management process is fully embedded in the partnership during 2010/11, by ensuring that the strategy is adopted and setting a reporting process for the year.</p>

We have been advised on the implications of the result of the review of the effectiveness of the governance framework.

Signed:

.....
 Chairperson Colchester, Braintree & Uttlesford Joint Parking Committee Parking Partnership Manager

.....
 Chief Finance Officer
 on behalf of Colchester, Braintree & Uttlesford Parking Partnership

THE CORE FINANCIAL STATEMENTS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

This account summarises the income and expenditure used in providing services and managing the Joint Parking Committee during the last year. It includes all day-to-day expenses and related income on an accruals basis.

Expenditure on Services (Note 1)	2009/10 Gross Expenditure £	2009/10 Gross Income £	2009/10 Net Expenditure £
HIGHWAYS, ROADS AND TRANSPORT SERVICES			
Parking Services	2,276,869	(137,359)	2,139,510
Total for Highways, Roads and Transport Services	2,276,869	(137,359)	2,139,510
Net Cost of Services	2,276,869	(137,359)	2,139,510
(Surpluses)/Deficit on trading activities not included in the Net Cost of Services			-
Net Operating Expenditure			2,139,510
Partner Contributions:			
- Colchester Borough Council			(1,548,500)
- Braintree District Council			(284,900)
- Uttlesford District Council			(245,000)
Deficit/(Surplus) for the Year			61,110

STATEMENT OF MOVEMENT ON THE GENERAL FUND BALANCE

The Income and Expenditure Account shows the Joint Parking Committee's actual financial performance for the year, measured in terms of income receivable and expenditure due in operating the Service for the year.

This reconciliation statement summarises the differences between the result on the Income and Expenditure Account and the General Fund Balance.

	Notes	2009/2010 Net Expenditure £
Deficit/(Surplus) for the year on the Income and Expenditure Account	Page 9	61,110
Net additional amount required by statute and non-statutory proper practices to be debited or (credited) to the General Fund Balance for the year		-
(Increase)/Decrease in the General fund Balance for the Year		61,110
General Fund Balance Brought Forward		-
General Fund Balance Carried Forward		61,110

NOTE OF RECONCILING ITEMS FOR THE STATEMENT OF MOVEMENT ON THE GENERAL FUND BALANCE

The net amount required to be credited to the General Fund balance for the year is made up of the following:

	Notes	2009/2010 Net Expenditure £
Amounts included in the Income and Expenditure Account but required by statute to be excluded when determining the Movement on the General Fund Balance for the year		-
Amounts not included in the Income and Expenditure Account but required to be included by statute when determining the Movement on the General Fund Balance for the year		-
Transfers to or from the General Fund Balance that are required to be taken into account when determining the Movement on the General Fund Balance for the year		-
Net additional amount required to be credited to the General Fund balance for the year		-

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

This Statement brings together all the gains and losses of the Joint Parking Committee for the year and shows the total change in its net worth.

	Notes	2009/2010 Net Expenditure £
Deficit/(Surplus) for the year on the Income and Expenditure Account	Page 9	61,110
Total recognised (gains)/loss for the year		61,110
Total recognised (gains)/loss		61,110

BALANCE SHEET AS AT 31 MARCH 2010

This statement shows the financial position of the Joint Parking Committee as a whole and summarises its assets and liabilities.

	Notes	31 March 2010 £
Current Assets		
Debtors	8	6,273
Cash Imprest		84
Cash at Bank		-
Total Current Assets		6,357
Current Liabilities		
Cash Overdrawn		(37,605)
Creditors	9	(29,862)
Total Current Liabilities		(67,467)
Net Current Liabilities		(61,110)
Total Net Liabilities		(61,110)
Represented by:		
Revenue Balances	11	(61,110)
Total Net Worth		(61,110)

THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2010

This statement has been drawn up to show where the Joint Parking Committee receives cash from and what this cash has been spent on.

	Notes	2009/2010 £
Revenue Activities		
Cash outflows		
Cash paid to and on behalf of Employees		1,385,580
Other Operating Cash Payments		730,341
Total Cash outflows		2,115,921
Cash inflows		
Government Grants		-
Other Grants		-
Cash Received from Goods and Services		-
Other Operating Cash Receipts		(2,078,400)
Total Cash inflows		(2,078,400)
Net Cash (Inflow)/Outflow from Revenue Activities	15	37,521
Decrease/(Increase) in Cash		37,521

NOTES TO THE CORE FINANCIAL STATEMENTS

1. Income and Expenditure Account

The services shown follow groupings, under national Best Value guidance, to help comparison between different Local Authorities.

2. Pensions Costs

Pension payments for the Joint Parking Committee are made by the lead authority, Colchester Borough Council, who employs the Joint Parking Committee's staff on its behalf. Details of costs that are directly attributable to the Joint Parking Committee are shown below.

	2009/10
Ordinary employers contributions (payable to the Essex County Council Pension Fund)	£124,632
Percentage of pensionable pay	11.9%
Number of employees in scheme	45

3. Members and Employees

No member allowances or expenses were paid by Joint Parking Committee to its members.

To provide the services the following number of full-time and part-time staff were employed by the Joint Parking Committee as at the end of March.

	2009/2010
Parking services	54
	54

Within the total number of employees are those whose remuneration, excluding employer's pension contributions but including termination payments, was £50,000 or more. These are shown in bands of £5,000.

Remuneration Band	Number of Employees 2009/2010
£50,000 - £54,999	1

4. Audit Costs

The accounts include the following accrued fees payable to the Audit Commission relating to external audit and inspection costs in respect of the 2009/10 accounts:

	2009/10
	£
Core external audit services 2009/10	17,000
Other services	-
	17,000

5. Overheads and Support Services

Colchester Borough Council as the lead authority provides the Joint Parking Committee with support services principally in the areas of accountancy, ICT, human resources, democratic services and legal services. These charges are allocated on the basis of Service Level Agreements.

6. Related Party Transactions

No material transactions with related parties have been identified in 2009/10, which are not fully disclosed elsewhere in the Statement of Accounts.

7. Stocks and Work in Progress

There are no stocks or work in progress at the end of 2009/10.

8. Debtors

	Value as at 31 March 2010 £
Sums falling due within One Year	
General Debtors	6,273
Total Due within One Year	6,273
Sums falling due after One Year	
General Debtors	-
Total Due after One Year	-
Gross Debtors	6,273
Less Provision for Doubtful Debts	-
Total Debtors	6,273

9. Creditors

	Value as at 31 March 2010 £
General Creditors	29,862
General Receipts in Advance	-
Total Creditors	29,862

10. Fair Value of assets and liabilities carried at amortised cost

Financial liabilities and financial assets represented by loans and receivables are carried in the Balance Sheet at amortised cost. The fair value of trade debtors and creditors is taken to be the invoiced or billed amount. These are as follows:

	31 March 2010	
	Carrying amount £	Fair value £
Creditors	29,862	29,862
Total financial liabilities	29,862	29,862
Debtors	6,273	6,273
Total financial assets	6,273	6,273

11. Revenue Balances

	Balance at 1 April 2009 £	Additions to Balances £	Withdrawal from Balances £	Balance at 31 March 2010 £
General Fund	-	-	(61,110)	(61,110)
Total Revenue Balances	-	-	(61,110)	(61,110)

The negative balance for the Joint Parking Committee forms part of the overall outturn position for Colchester Borough Council. As such, the Joint committee is considered to be a going concern and the balance will be carried forward into 2010 in accordance with paragraph 4.5.1 of the Joint Committee Agreement.

12. Analysis of Net Liabilities

The net liabilities represent the 'equity' in the Joint Parking Committee, these are analysed between the main functions of the Joint Parking Committee in the table below.

	31 March 2010
	£
General Fund	(61,110)
Total Net Worth	(61,110)

The change in net worth in the Balance sheet matches that shown in the Statement of Total Recognised Gains and Losses (Page 11).

13. Post Balance Sheet Events

These accounts were authorised for issue on 23 June 2010 by the Colchester, Braintree and Uttlesford Joint Parking Committee and the Treasurer to the Joint Parking Committee, who is the Head of Resource Management for Colchester Borough Council (Page 5). This is the date to which events after the Balance Sheet date have been considered. There are no items which have arisen after the closure of the 2009/10 accounts which would materially affect these accounts.

14. Contingent Liabilities

No contingent liabilities have been identified which relate to the Joint Parking Committee.

15. Reconciliation of Income and Expenditure Account to Revenue Activities Cash Flow

	Notes	2009/2010
		£
(Surplus)/Deficit per the Income and Expenditure Account	Page 9	61,110
Net (Surplus)/Deficit		61,110
Items on an Accruals Basis:		
Increase/(Decrease) in Stock and Work in Progress		-
(Increase)/Decrease in Receipts in Advance		-
Increase/(Decrease) in Debtors		6,273
(Increase)/Decrease in Creditors		(29,862)
Net Cash (Inflow)/Outflow from Revenue Activities	Page 13	37,521

This reconciliation identifies items included within the revenue account which do not result in cash flows under the revenue activities in the statement.

REPORT OF AUDITORS

Independent Auditor's Report to the Members of the Joint Parking Committee

Opinion on the accounting statements

I have audited the accounting statements and related notes of Colchester, Braintree and Uttlesford Joint Parking Committee for the year ended 31 March 2010 under the Audit Commission Act 1998. The accounting statements comprise the Income and Expenditure Account, the Statement of Movement on the General Fund Balance, the Balance Sheet, the Statement of Total Recognised Gains and Losses, the Cash Flow Statement and the related notes. These accounting statements have been prepared under the accounting policies set out in the Statement of Accounting Policies.

This report is made solely to the members of Colchester, Braintree and Uttlesford Joint Parking Committee in accordance with Part II of the Audit Commission Act 1998 and for no other purpose, as set out in paragraph 49 of the Statement of Responsibilities of Auditors and of Audited Bodies published by the Audit Commission in April 2008.

Respective responsibilities of the Head of Resource Management and the auditor

The Head of Resource Management's responsibilities for preparing the accounting statements in accordance with relevant legal and regulatory requirements and the Code of Practice on Local Authority Accounting in the United Kingdom 2009: A Statement of Recommended Practice are set out in the Statement of Responsibilities for the Statement of Accounts.

My responsibility is to audit the accounting statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the accounting statements give a true and fair view, in accordance with relevant legal and regulatory requirements and the Code of Practice on Local Authority Accounting in the United Kingdom 2009: A Statement of Recommended Practice, of the financial position of the Joint Committee and its income and expenditure for the year.

I review whether the governance statement reflects compliance with 'Delivering Good Governance in Local Government: A Framework' published by CIPFA/SOLACE in June 2007. I report if it does not comply with proper practices specified by CIPFA/SOLACE or if the statement is misleading or inconsistent with other information I am aware of from my audit of the accounting statements. I am not required to consider, nor have I considered, whether the governance statement covers all risks and controls. Neither am I required to form an opinion on the effectiveness of the Joint Committee's corporate governance procedures or its risk and control procedures.

I read other information published with the accounting statements, and consider whether it is consistent with the audited accounting statements. This other information comprises the Explanatory Foreword. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the accounting statements. My responsibilities do not extend to any other information.

Basis of audit opinion

I conducted my audit in accordance with the Audit Commission Act 1998, the Code of Audit Practice issued by the Audit Commission and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounting statements and related notes. It also includes an assessment of the significant estimates and judgments made by the Joint Committee in the preparation of the accounting statements and related notes, and of whether the accounting policies are appropriate to the Joint Committee's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounting statements and related notes are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the accounting statements and related notes.

Opinion

In my opinion the accounting statements give a true and fair view, in accordance with relevant legal and regulatory requirements and the Code of Practice on Local Authority Accounting in the United Kingdom 2009: A Statement of Recommended Practice, of the financial position of the Joint Committee as at 31 March 2010 and its income and expenditure for the year then ended.

Conclusion on arrangements for securing economy, efficiency and effectiveness in the use of resources

Joint Committee's responsibilities

The Joint Committee is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources, to ensure proper stewardship and governance and regularly to review the adequacy and effectiveness of these arrangements.

Auditor's responsibilities

I am required by the Audit Commission Act 1998 to be satisfied that proper arrangements have been made by the Authority for securing economy, efficiency and effectiveness in its use of resources. The Code of Audit Practice issued by the Audit Commission requires me to report to you my conclusion in relation to proper arrangements, having regard to relevant criteria for other local government bodies specified by the Audit Commission and published in January 2009. I report if significant matters have come to my attention which prevent me from concluding that the Joint Committee has made such proper arrangements. I am not required to consider, nor have I considered, whether all aspects of the Joint Committee's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

Conclusion

I have undertaken my audit in accordance with the Code of Audit Practice and having regard to the criteria for other local government bodies specified by the Audit Commission and published in January 2009, and the supporting guidance, I am satisfied that, in all significant respects, Colchester, Braintree and Uttlesford Joint Parking Committee made proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2010.

Certificate

I certify that I have completed the audit of the accounts in accordance with the requirements of the Audit Commission Act 1998 and the Code of Audit Practice issued by the Audit Commission.

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