

Meeting of: AUDIT COMMITTEE
Date: 19 OCTOBER 2005
Report of: HEAD OF FINANCIAL SERVICES
Reference: HFS/soa2005
Title: STATEMENT OF ACCOUNTS 2004/05

PUBLIC/EXEMPT ITEM

This report is for consideration in the public part of the meeting.

PURPOSE OF THE REPORT

This report updates Members regarding the audit of the draft Statement of Accounts for 2004/05.

RECOMMENDATIONS

- 1. That Committee notes the position regarding the audit of the 2004/05 Accounts, and makes recommendations as appropriate.**

REPORT

- 1.1 At the last Committee meeting held on 28 July, the draft Statement of Accounts for 2004/05 were presented for approval, together with information on the audit process; the District Auditor commenced the audit of accounts on Tuesday 05 July.
- 1.2 At the timing of writing this report the audit has not yet been completed fully but it is expected that there will be no significant issues or 'non-trifling' matters to report on. There are, however, some minor amendments to the accounts that are expected to be agreed with the Auditor, mainly in connection with notional capital charges and the pooling of capital receipts arising from mortgage repayments.
- 1.3 Work is currently underway in agreeing the amendments; as soon as this has been done revised Accounts will be circulated to the Committee for consideration, together with details of any amendments and the outcome of the audit. It is envisaged that this information will be circulated for the Committee meeting on 19 October. This is in order that the final Accounts can be published by the deadline of 31 October.

FINANCIAL IMPLICATIONS

Any financial implications arising from the outcome of the audit will be outlined with the information to be circulated in due course.

LEGAL IMPLICATIONS

Legal Services have been consulted and have no further comments.

COMMUNITY SAFETY IMPLICATIONS

None directly arising.

HUMAN RIGHTS ACT IMPLICATIONS

None directly arising.

RACIAL EQUALITY AND EQUAL OPPORTUNITIES IMPLICATIONS

None directly arising.

SUSTAINABILITY IMPLICATIONS

None directly arising.

MONITORING OFFICER'S COMMENTS

The Monitoring Officer has been consulted and has no comments to add.

DEPUTY SECTION 151 OFFICER'S COMMENTS

This report was prepared by the s151 officer as part of her responsibilities. Clearly the subject of the report is subject to external audit, the outcome of which will also be reported to Members.

LIST OF BACKGROUND PAPERS

Draft Statement of Accounts 2004/05.
Accounts and Audit Regulations 2003.