

# Item 3

## REPORT TO AUDIT COMMITTEE

28<sup>th</sup> SEPTEMBER 2007

## REPORT OF DIRECTOR OF RESOURCES

**Portfolio: STRATEGIC LEADERSHIP**

### **STATEMENT OF ACCOUNTS (FOR YEAR ENDED 31<sup>ST</sup> MARCH 2007)**

#### **1. SUMMARY**

This report deals with the draft Annual Governance Report and the Final Accounts Memo produced by the Audit Commission following the completion of their audit of the 2006/2007 Annual Statement of Accounts.

#### **2. RECOMMENDATIONS**

That the Statement of Accounts for the year ended 31<sup>st</sup> March 2007 as amended be recommended to Council for approval.

#### **3. DETAIL**

In June this Committee considered a report on the Statement of Accounts for the year ended 31<sup>st</sup> March 2007 prior to it being subject to audit by the Audit Commission. That report detailed the process required for the Council to approve the accounts and the steps required prior to the formal signing off by the District Auditor.

The Audit of the Statement of Accounts has now been completed and the District Auditor's draft formal report on the Audit is attached for members consideration. There are no material changes required to the Statement of Accounts and therefore it will not be necessary for Council to re-approve the document, however there are some non-material amendments to the statements that are detailed in Paragraphs 16 - 19 and Appendix 1 of the Annual Governance Report and the Final Accounts Memo, as indicated the amendments have been made to the accounts. Council is required to approve these minor changes that have no impact on the financial standing of the Authority

After the Audit has been completed the District Auditor will issue an Audit Certificate, on receipt of that document the Director of Resources will publish the Statement of Accounts. In order to comply with this requirement apart from producing copies of the Statement it will also be placed on the Council's website.

In addition the Council will once again be preparing a "summary of the accounts" which has been subject to stakeholder consultation and it will be distributed to all residents of the Borough as an insert in Inform.

#### **4. RESOURCE IMPLICATIONS**

There are no further resource implications arising from this report.

#### **5. CONSULTATIONS**

Comprehensive consultation has previously been held during the construction of the 2007/2008 Budget Framework. This report does not contain any proposals or recommendations requiring further consultation.

#### **6. OTHER MATERIAL CONSIDERATIONS**

##### **6.1 *Links to Corporate Objectives/Values***

The Council's Corporate Objectives and Values have guided the preparation of the 2006/07 Budget Framework throughout. Resource availability has been fully re-assessed and directed to assist in achieving the Council's key priorities as set out in the Corporate Plan. Particular emphasis has been placed on the following Corporate Values: -

- *Be responsible with and accountable for public finances.*
- *Consult with service users, customers and partners.*

##### **6.2 *Risk Management***

There have been no further risks identified other than those highlighted in the report to Council on the 24<sup>th</sup> February 2006.

##### **6.3 *Health and Safety***

No additional implications have been identified.

##### **6.4 *Equality and Diversity***

No material considerations have been identified.

##### **6.5 *Legal and Constitutional***

The Budget Framework for 2006/2007 was prepared in accordance with the Council's Constitution. No other legal or constitutional implications have been identified.

#### **7. OVERVIEW AND SCRUTINY IMPLICATIONS**

Consultation and engagement with Overview and Scrutiny Committees has previously been held in development and review of the 2006/2007 Budget Framework.

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**Ward:** Not Ward specific  
**Key Decision:** Validation

**Background Papers:**

- ~ Report to Special Council 24<sup>th</sup> February 2006 – Budget Framework 2006/2007.
- ~ Report to Council 30<sup>th</sup> June 2006- Statement of Accounts 2005-2006
- ~ Reports to Cabinet 14<sup>th</sup> September 2006- Revenue & Capital Budgetary Control Report – Position at 31<sup>st</sup> July 2006
- ~ Reports to Cabinet 16<sup>th</sup> November 2006- Revenue & Capital Budgetary Control Report – Position at 30<sup>th</sup> September 2006
- ~ Reports to Cabinet 2<sup>nd</sup> March 2007- Revenue & Capital Budgetary Control Report – Position at 31<sup>st</sup> December 2006
- ~ Reports to Audit Committee 25<sup>th</sup> June 2007- Statement of Accounts [for the year ended] 31<sup>st</sup> March 2007
- ~ Reports to Council 25<sup>th</sup> June 2007- Statement of Accounts [for the year ended] 31<sup>st</sup> March 2007
- ~ Audit Commission – Draft Annual Governance Report, Audit 2006- 2007 [19<sup>th</sup> September 2007]
- ~ Audit Commission – Draft Final Accounts Memo, Audit 2006- 2007 [19<sup>th</sup> September 2007]

**Examination by Statutory Officers:**

	Yes	Not Applicable
1. The report has been examined by the Council's Head of the Paid Service or his representative.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. The content has been examined by the Council's S.151 Officer or his representative.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. The content has been examined by the Council's Monitoring Officer or his representative.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Management Team has approved the report.	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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