

SEDGEFIELD BOROUGH COUNCIL

AUDIT COMMITTEE

Conference Room 1,
Council Offices,
Spennymoor

Friday,
28 September 2007

Time: 9.00 a.m.

Present: Councillor D. Chaytor (Chairman) and
Councillors J.G. Huntington, Mrs. C. Potts and B. Stephens

Apologies: Councillors T. Brimm and C. Nelson

AC.11/07 DECLARATIONS OF INTEREST
Members had no interests to declare.

AC.12/07 STATEMENT OF ACCOUNTS (FOR YEAR ENDED 31ST MARCH 2007)

The Committee considered a report regarding the draft Annual Governance Report and the final Accounts Memo produced by the Audit Commission following its audit of the 2006/07 Statement of Accounts. (For copy see file of Minutes).

Paul Heppell, Audit Commission was in attendance to present the report.

The Committee's attention was drawn to the three key messages detailed on page 5 of the Annual Governance Report.

It was noted that an unqualified audit opinion would be issued. A copy of the draft report was set out in Appendix 4. There were no material changes required to the Statement of Accounts, however, there were some non-material amendments, which needed to be approved by Council, although they had no impact on the financial standing of the authority. Details of the adjustments were outlined at the meeting.

It was reported that the Audit Commission's work on the Council's arrangements to secure economy, efficiency and effectiveness in its use of resources was also now complete and an unqualified conclusion on the use of resources would be issued.

It was also pointed out that it was the Audit Commission's view that the Statement on Internal Control had been prepared in accordance with proper practice specified by CIPFA and was consistent with the findings of its audit.

RESOLVED : That the Statement of Accounts for year ended 31st March 2007, as amended, be recommended to Council for approval.

ACCESS TO INFORMATION

Any person wishing to exercise the right of inspection, etc., in relation to these Minutes and associated papers should contact Mrs. Gillian Garrigan Spennymoor 816166 Ext 4240 ggarrigan@sedgefield.gov.uk