

## AGENDA ITEM:

<b>REPORT TO:</b>	<b>PERFORMANCE &amp; AUDIT COMMITTEE</b>
<b>DATE:</b>	<b>6<sup>TH</sup> SEPTEMBER 2007</b>
<b>REPORT NO.</b>	<b>CFO/161/07</b>
<b>REPORTING OFFICER:</b>	<b>KIERAN TIMMINS, EXECUTIVE DIRECTOR OF RESOURCES</b>
<b>CONTACT OFFICER:</b>	<b>IAN CUMMINS, DIRECTOR OF FINANCE</b>
<b>OFFICERS CONSULTED:</b>	
<b>SUBJECT:</b>	<b>FINAL ACCOUNTS 2006/2007</b>

### Purpose of Report

1. To represent the final accounts of the Authority 2006/07 following conclusion of the audit.

### Recommendation

2. That Members note the revised accounts and forward to the full Authority meeting on the 13<sup>th</sup> September for formal approval.

### Information

3. Members will recall that they received and approved the Statement of Final Accounts 2006/07 at the Authority meeting of 26<sup>th</sup> June 2007.
4. The Audit Commission have proceeded with their audit of the Statement of Accounts and elsewhere on the agenda appears the results of their audit – The Annual Governance Report. That report presents an unqualified opinion on the final accounts.
5. As part of the audit, a number of changes and improvements were identified for the accounts and therefore the final version of the accounts are to be presented to the Authority for consideration and approval (Appendix A).
6. The changes are:
  - 6.1 Inclusion of the date the Statement of Accounts was approved for submission to the Authority and the responsible officer for approving.
  - 6.2 Recast FRS17 pension adjustments to reflect advice received after the original completion of the accounts.

- 6.3 The Pension Fund Account was initially presented as a note to the accounts; it is now shown as a separate stand alone statement.
- 6.4 All the pensions notes in the accounts are consolidated into a single note.
- 6.5 The 2005/06 column on the Income and Expenditure statement is retitled "2005/06-Restated".
- 6.6 A typographical change to the 'lettering' in the Statement of Internal Control.
- 6.7 Some software licenses (£92k) were originally shown as fixed assets. They are now correctly included as intangible assets.

#### Equality & Diversity Implications

7. None

#### Financial Implications

8. None

#### **BACKGROUND PAPERS**