

DECISIONS OF THE SPECIAL AUDIT COMMITTEE

29 June 2006

COMMITTEE:

*Councillor Jeremy Davies BA (Hons) CPFA (Chairman)

*Councillor Daniel Thomas (Vice-Chairman)

Councillors:

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| * Terry Burton | * Mukesh Depala (substituting for Richard Cornelius) |
| * Agnes Slocombe SRN RM (substituting for Danish Chopra) | * Hugh Rayner (substituting for Marina Yannakoudakis MA BSc) |
| * Alan Schneiderman substituting \$ for Geof Cooke) | |

*denotes Member present

\$ denotes Member absent on Council business

1. MINUTES:

The decisions of the meeting held on 20 June 2006 were not ready for approval.

2. ABSENCE OF MEMBERS:

Apologies for absence were received from Councillor Geof Cooke who was on Council business, Councillors Richard Cornelius and Marina Yannakoudakis who were both away, and Councillor Danish Chopra.

3. PUBLIC QUESTION TIME:

There were no public questions.

4. DECLARATIONS OF MEMBERS' PERSONAL AND PREJUDICIAL INTERESTS:

The following interests were declared:

Councillor	Agenda Item	Interest
Jeremy Davies	Item 6 – 2005/06 Statement of Accounts	A personal interest as Councillor Davies was a member of the Council pension scheme, which featured in the accounts. Councillor Davies remained in the room and took part in the decision making process.
Hugh Rayner	Item 6 – 2005/06 Statement of Accounts	A personal interest as Councillor Rayner was a director of Barnet Homes, which featured in the accounts. Councillor Rayner remained in the room and took part in the decision making process.

5. MEMBERS' ITEMS:

None were received.

6. 2005/06 STATEMENT OF ACCOUNTS (Report of the Chief Finance Officer – Agenda Item 6)

The Chief Finance Officer circulated a revised version of the Statement of Accounts, advised the Committee where changes had been made and explained that the changes were mainly in the presentation of the figures, and that the overall financial position of the accounts had not altered.

An error in paragraph 8.3.4 of the covering report was corrected such that the figure of £7.015m in the second line was changed to £6.7m.

An error on Page 6 of the revised version of the statement of accounts in the first paragraph below the heading "The General Fund" was corrected such that the figure of £361m was changed to £371m.

Subject to these changes, the Committee

RESOLVED –

(1) That the Statement of Accounting policies included in the accounts be adopted.

(2) That the Statement of Accounts for the financial year ended 31 March 2006 be approved.

(3) That the Chief Finance Officer, in consultation with the Chairman of the Audit Committee, be authorised to agree significant changes, if any, to the draft Statement of Accounts following discussions with auditors, and inform Members of the Committee accordingly.

(4) That the Committee agree that the Statement of Accounts be signed by the Chairman as having been approved.

The meeting closed at 7.32 pm