

DECISIONS OF THE AUDIT COMMITTEE

28 September 2006

COMMITTEE:

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

*Councillor Daniel Thomas (Vice-Chairman)

Councillors:

* Danish Chopra

* Richard Cornelius

* Mukesh Depala (substituting for Dean Cohen)

* Marina Yannakoudakis MA BSc

* Geof Cooke

*denotes Member present

1. MINUTES:

RESOLVED – That the decisions of the meeting held on 20 June 2006 and the special meeting held on 29 June 2006 be approved as a correct record.

2. ABSENCE OF MEMBERS:

Apologies for absence were received from Councillor Dean Cohen who was on holiday.

3. PUBLIC QUESTION TIME:

There were no public questions.

4. DECLARATIONS OF MEMBERS' PERSONAL AND PREJUDICIAL INTERESTS:

During discussion of Agenda Item 8, External Auditor's Report under International Standard on Auditing (ISA) 260 for the year 2005/06, a question was asked that led to the subject of the inquiry into Underhill Football Stadium being raised. At this point, Councillor Danish Chopra declared a prejudicial interest as he had been involved in the inquiry, and he left the room. He re-entered the room once discussion of the issue had concluded, and took part in the remainder of the debate on this item and the decision making.

5. MEMBERS' ITEMS:

None were received.

6. INTERNAL AUDIT ANNUAL REPORT 2005-6 – FOLLOW UP ACTION (Report of the Chief Internal Auditor – Agenda Item 6)

RESOLVED – That the Committee note the contents of the report and the actions being carried out by the respective management teams to implement action agreed in Internal Audit reports.

- 7. EXTERNAL AUDITOR'S INTERIM REPORT TO MANAGEMENT 2005/06 AUDIT (Report of the Chief Finance Officer – Agenda Item 7)**
RESOLVED –
(1) That the Committee note the External Auditor's Interim Audit report for 2005/06.
(2) That the Committee approve the management responses and agreed actions to the External Auditor's recommendations in appendix A to Annex 1 of the report.
- 8. EXTERNAL AUDITOR'S REPORT UNDER INTERNATIONAL STANDARD ON AUDITING (ISA) 260 FOR THE YEAR 2005/06 (Report of the Chief Finance Officer – Agenda Item 8)**
The Chief Finance Officer circulated an updated version of the Statement of Accounts 2005/06.
RESOLVED –
(1) That the matters raised by the external auditor relating to detailed aspects of the 2005/06 accounts, including the pension accounts, audit be noted.
(2) That the officer response to matters raised by the external auditor be noted.
(3) That the Committee notes that at this stage in the audit there are no adjustments identified by the External Auditor that will not be processed by officers.
- 9. STATEMENT OF INTERNAL CONTROL (2005/06) (Report of the Chief Executive – Agenda Item 9)**
RESOLVED – That the Committee approve the draft Statement on Internal Control attached to the report.

The meeting closed at 8.30 pm