

DECISIONS OF THE SPECIAL AUDIT COMMITTEE

30 JUNE 2008

COMMITTEE:

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

*Councillor Daniel Webb (Vice-Chairman)

Councillors:

Danish Chopra	* Geof Cooke
* Mukesh Depala	Tom Davey
* Marina Yannakoudakis BSc (Hons) MA	* Hugh Rayner (substituting for Councillor Tom Davey)

*denotes Member present

\$ denotes Member absent on Council Business

1. MINUTES:

RESOLVED – That the decisions of the meeting held on 18 June 2008 be approved as a correct record.

2. ABSENCE OF MEMBERS:

Apologies for absence were received from Councillor Danish Chopra and Councillor Tom Davey.

3. PUBLIC QUESTION TIME:

There were no public questions.

4. DECLARATIONS OF MEMBERS' PERSONAL AND PREJUDICIAL INTERESTS:

No interests were declared.

5. MEMBERS' ITEMS:

There were no Members Items.

6. 2007/08 STATEMENT OF ACCOUNTS (Deputy Director of Resources and Chief Finance Officer – Item 6)

During the discussion on his report the Head of Strategic Finance on behalf of the Deputy Director of Resources and Chief Finance Officer undertook to inform Members of the Committee of the Income and Expenditure Account figures using the old SORP accounting practices for comparison purposes and clarify the figures given in the Pensions section (page 51, 52 and 78) in relation to apparent differences to those received at the Pension Fund Committee on 26 June 2008.

RESOLVED –

(1) That the Statement of Accounts for the financial year ended 31 March 2008 be approved.

(2) That the Statement of Accounting Policies included in the accounts be adopted.

(3) That the Deputy Director of Resources and 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 the external auditor, and inform members of the Committee accordingly.

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

7. EXTERNAL AUDIT AND INSPECTION PLAN 2008/09 (Executive Director for Resources – Item 7)

RESOLVED –

(1) That the Audit Commission External Audit and Inspection Plan for 2008/09 be noted.

(2) That the Executive Director for Resources be instructed to report to the next meeting on:

(a) how the Statement of Internal Control works;

(b) how the Asset Management Strategy works and develops; and

(c) how the Council is reacting to paying and securing loans in the face of the credit crunch and fall in property values.

8. ANNUAL GOVERNANCE STATEMENT (Director of Corporate Governance – Item 8)

RESOLVED – That the proposed Annual Governance Statement be included within the Statement of Accounts for 2007/08 and that when the item is brought back to Committee at the September meeting there should be update notes stating the detailed progress on the actions needed to strengthen existing systems as set out in section 5 of the appendix to the report (significant governance issues).

The meeting closed at 9.10pm