

AGENDA MANAGEMENT SHEET

Name of Committee **Audit & Standards Committee**

Date of Committee **22 September 2008**

Report Title **Statement of Accounts 2007/2008, Annual Governance Statement 2007/2008 and the External Auditors Letter of Representation 2007/2008.**

Summary The report asks the Panel to note the minor changes arising from the final audit of the Statement of Accounts 2007/2008 and the Annual Governance Statement and also to present to Members the Letter of representation from the authority to the Audit Commission for 2007/2008.

For further information please contact:

David Clarke Strategic Director, Resources Tel: 01926 412003 davidclarkeTR@warwickshire.gov.uk	Greta Needham Head of Law and Governance Tel:01926 412319 gretaneedham@warwickshire.gov.uk
--	--

Would the recommended decision be contrary to the Budget and Policy Framework? No.

Background papers Cabinet 19th June 2008 & Council 24th June 2008 papers and Statement of Accounts working papers

CONSULTATION ALREADY UNDERTAKEN:-

- Other Committees
- Local Member(s)
- Other Elected Members
- Cabinet Member
- Chief Executive
- Legal David Carter – reporting officer
- Finance David Clarke - reporting officer
- Other Chief Officers

District Councils

Health Authority

Police

Other Bodies/Individuals

FINAL DECISION YES

SUGGESTED NEXT STEPS:

Further consideration by
this Committee

To Council

To Cabinet

To an O & S Committee

To an Area Committee

Further Consultation

Audit & Standards Committee – 22 September 2008

Statement of Accounts 2007/2008, Annual Governance Statement 2007/2008 and Letter of Representation Report

Joint Report of the Strategic Director, Resources and the Strategic Director, Performance and Development

Recommendation

That Members of the Committee note the report relating to the amended accounts and Annual Governance Statement.

That Members of the Committee authorise the Chair of the Committee to sign the letter of representation.

1. Introduction

- 1.1 The Statement of Accounts 2007/2008 was approved at County Council on 24th June 2008. The content, layout and general rules used to prepare the accounts are those recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA).
- 1.2 As a result of the audit of the accounts a small number of amendments have been made which the auditors have deemed not to be significant to require the accounts to be re-approved. The main changes that have been identified at the time of writing this report are shown in **Appendix A** of the Annual Governance Report elsewhere on the agenda.
- 1.3 An additional paragraph has been added to the Annual Governance Statement in order to explain the process used in the preparation of the statement but there have no other changes to the wording of the Annual Governance Statement that was approved with the accounts to Council on 24th June 2008.
- 1.4 The letter of representation is required to be sent to our external auditors, the Audit Commission, following completion of their audit work for 2007/2008, before they are able to issue their audit opinion. This letter is attached to the Annual Governance Report agenda item elsewhere on the agenda.

- 1.5 The Committee is asked to consider this letter in light of the Annual Governance Report and ask the Chair to sign the letter which has already been signed by the Strategic Director of Resources.

2. Publication of the Accounts

- 2.1 Our Statement of Accounts is only published once an audit opinion has been signed by our external auditors, the Audit Commission. The auditors will provide their opinion following the meeting of the Audit & Standards Committee. The accounts will then be published with the audit opinion by the end of September in line with our statutory duty.

DAVID CLARKE
Strategic Director, Resources

DAVID CARTER
Strategic Director, Performance and
Development

Shire Hall, Warwick
5th September 2008