

**APPROVAL FOR PUBLICATION OF THE 2007/08 ACCOUNTS  
(Report by the Head of Financial Services)**

**1. PURPOSE**

- 1.1 To complete the processes for finalising and publishing the Council's accounts for 2007/08.

**2. BACKGROUND**

- 2.1 At its June meeting the Panel approved the draft accounts for audit. The remaining steps to the process are:

- Approving the Corporate Governance Statement (item on your agenda)
- Approving the Council's Letter of Representation
- Receiving the Auditor's report
- Approving the revised accounts

- 2.2 All but the Corporate Governance Statement are being finalised with the auditors and will be circulated as soon as they are available.

**3. APPROVING THE COUNCIL'S LETTER OF REPRESENTATION**

- 3.1 Each year a letter has to be given to the auditor by the Council which explains what the Council has done to ensure its financial records are accurate. It is best practice for the Panel to approve the content of this letter.

**4. RECEIVING THE AUDITOR'S REPORT**

- 4.1 This will be presented to the meeting by Paul Winrow, a Director at Grant Thornton UK LLP.

- 4.2 As usual, the auditors have found a number of changes, mainly very minor, that need to be made to the accounts. Their report may also propose some actions for the future and give the Council's response.

- 4.3 It is expected that we will receive an unqualified audit opinion on the final accounts.

## **5. APPROVING THE REVISED ACCOUNTS**

- 5.1 The revised set of accounts which include the changes requested by the Auditor's is currently being finalised and will be circulated as soon as they are available.
- 5.2 It is best practice for the Panel to approve the revised accounts for publication.

## **6. RECOMMENDATIONS**

- 6.1 It is recommended that the Panel:
- Approve the Letter of Representation and authorise the Director of Commerce and Technology to sign it on behalf of the Council.
  - Receive the Auditor's report and note the action plan for dealing with the matters highlighted.
  - Approve the revised accounts for publication.

### **ACCESS TO INFORMATION ACT 1985**

Final Accounts and Working Papers held in the Accountancy Section

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