

Draft Minutes of the Final Accounts & Audit Committee Meeting held on Thursday 25 September 2008 in Committee Rooms A B and C, Monkton Park, Chippenham at 6.00pm.

Present:

Councillor SG Parker (Chairman)
Councillors PJ Hutton, VH Greenman, JL Hall and RL Tonge

Officers Present:

J Densham (Democratic Services Assistant), N Hatton (Chief Financial Accountant), M Letters (Chief Project Accountant), S McGregor (Assistant Chief Executive) and C Symes (Democratic Services Assistant)

Others Present:

P Brown (Audit Commission) and I Loveys (Audit Commission)

FA14. Apologies for Absence

Apologies for absence were received from Councillor J Scragg and M Robinson (Audit Commission).

FA15. Membership of the Final Accounts & Audit Committee

No changes to membership were received.

FA16. Public Question Time/Receipt of Petitions

No public questions or petitions were received.

FA17 Chairman's Announcements

No chairman's announcements were made.

FA18. Minutes

The Minutes of the meeting of the Final Accounts and Audit Committee held on 30 June 2008 were considered.

Resolved that the minutes of the Final Accounts and Audit Committee held on 30 June 2008 be signed as a correct record.

FA19. Declarations of Interest

No declarations of interest were received.

FA20. Statement of Accounts 2007/08

Consideration was given to Report No. 7, circulated on 22 September 2008, which considered the Statement of Accounts for 2007/08.

Items discussed included:

- The Statement of Accounts were on target to receive an unqualified opinion by the end of September;
- Investments that had previously been considered a cash asset were now to be considered a long-term asset as it would not be maturing in the life of this Council;
- Section 106 monies were now to be considered a liability rather than an earmarked reserve due to Local Government SORP regulations; and
- Affordable Housing Grant and Community Grants should go through the Income and Expenditure Account even though these are capital expenditure items as this expenditure reflects grants made to maintain assets the Council does not own.

Resolved that the external auditor's intention to issue an unqualified opinion on the Council's accounts be noted.

FA21. Letter of Representation

Consideration was given to Report No. 8, circulated on 18 September 2008, which updated the Final Accounts and Audit Committee on receiving a Letter of Representation.

Resolved to approve a Letter of Representation in response to the audit.

FA22. Internal Audit Progress Report

Consideration was given to Report No. 9, circulated with the agenda, which updated the Final Accounts and Audit Committee on progress against the 2008/2009 Internal Audit Plan.

Items discussed included:

- Internal audit were currently engaged in capturing digitally the council's assets;
- This District Council has the best recorded land asset register in the county that was completed by the Legal Service department and had received a commendation for its work from the Executive; and
- The inability to recruit a Contract Officer due to the Local Government Reorganisation had presented a weak error and a Limited Assurance Report is to be expected in November.

Resolved that the update be noted.

The meeting closed at 6.30pm.

There were 0 members of the public present.