

COMPLETION OF THE ACCOUNTS FOR 2005/06**REPORT BY: DIRECTOR OF RESOURCES****Wards Affected**

County-wide

Purpose

To report to the Audit Committee on issues surrounding this years closedown of accounts.

Considerations

1. Legally the requirement under the Accounts and Audit Regulations 2003 is to have the 2005/06 Statement of Accounts approved by our Audit Committee by no later than 30th June. A meeting of the Audit Committee has been arranged for 30th June 2006.
2. For the 2004/05 Accounts we met this requirement in terms of preparing the Statement of Accounts although the Statutory Accounts Committee did not actually meet to approve the accounts until 11th July.
3. The 2005/06 Closedown timetable meets the statutory requirement in full. We remain committed to closing the accounts as soon as possible after the year end.
4. The completion of the external audit and the final publication of the Statement of Accounts will have to be completed by 30th September this year compared with 31st October last year.
5. Please note the following planned changes and improvements to the 2005/6 Statement of Accounts:-
 - (a) The format and design of the Statement of Accounts is being reviewed and updated.
 - (b) A much shorter summary accounts document or leaflet will be produced
 - (c) Steps will be taken to meet in full the CPA Use of Resources requirement that 'A process of consultation has been carried out with a range of stakeholders to establish their requirements in respect of the publication of summary accounts'.
 - (d) Various changes to meet the changing requirements of the appropriate codes of practice including the publication of the Whole Government Accounts will be necessary.
6. Timetables for the closedown process and for production of the Statement of Accounts are attached.

Recommendation

THAT the Audit Committee endorse the report.

BACKGROUND PAPERS

None identified