

	<p>The Audit Committee 26th March 2007</p> <p>Report from the Director of Finance and Corporate Resources</p>
For Action	Wards Affected: ALL
<p>Report Title: 2005/06 ANNUAL AUDIT AND INSPECTION LETTER</p>	

1. SUMMARY

- 1.1 This report accompanies the Annual Audit and Inspection Letter for 2005/06. The Letter is issued by the Audit Commission and draws on the work by PricewaterhouseCoopers (PwC) as the Council's appointed auditors from the statutory audit.

2. RECOMMENDATIONS

- 2.1 Members are recommended to note its contents and that a report responding to the main recommendations will be presented to a future meeting of the Executive.

3. DETAIL

- 3.1 The Letter provides an overall summary of the Audit Commission's assessment of the Council.
- 3.2 The document constitutes the detail and a representative from PwC will be at the meeting and will provide a presentation on the financial management and value for money aspects of the Letter.
- 3.3 A report will be brought to the Executive on 16th April which will provide detailed proposals and options to address the main recommendations and themes in the report. The Audit Committee may wish to review progress on implementation as part of its work programme.
- 3.4 The Letter will be sent to all Members of the Council and be made available to residents in each Library and on the internet.

4. FINANCIAL IMPLICATIONS

- 4.1 The Audit Letter is directly linked to the financial performance and management of the Council.

5. LEGAL IMPLICATIONS

- 5.1 None specific.

6. DIVERSITY IMPLICATIONS

- 6.1 The proposals in the report have been subject to screening and officers believe that there are no specific diversity implications arising from it.

7. STAFFING IMPLICATIONS

- 7.1 Several of the key issues have specific and obvious implications for individual staff and Members. However, the Letter addresses the overall good health of the Authority and is therefore of great significance to all managers.

8. BACKGROUND INFORMATION

All the background information is contained in the Letter appended to this report.

9. CONTACT OFFICERS

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