

## LONDON BOROUGH OF BRENT

**Meeting of the General Purposes Committee  
Monday 8<sup>th</sup> November 2004**

### Report from Director of Finance

For information

Wards affected:  
ALL

**Report Title: STATEMENT OF ACCOUNTS 2003/2004  
STATEMENT OF AUDITING STANDARD (SAS) 610**

#### 1.0 SUMMARY

1.1 This report introduces the Statement of Auditing Standard (SAS) 610 report from the Council's external auditors PricewaterhouseCoopers (PwC) in respect of the Council's 2003/2004 Statement of Accounts.

#### 2.0 RECOMMENDATIONS

2.1 Members note the SAS 610 report from PwC.

#### 3.0 DETAIL

3.1 This General Purposes Committee received the unaudited 2002/2003 Statement of Accounts on 4<sup>th</sup> August 2004.

3.2 The audit of accounts by PwC is now virtually complete. From the 2002/2003 financial year onwards PwC are required to produce a SAS610 report. The purpose of this report is to notify Members of any unadjusted mis-statements or material weaknesses in controls identified during their audit work. This new requirements has been partly prompted as part of the strengthening of accounting and audit standards, after the "Enron Affair". The aim being to ensure transparency of process to those with a responsibility for the accounts.

3.3 The PwC report is attached, as Appendix 1, and reports no significant issues under each section. If any items emerge during the ongoing Audit, they will be reported at the meeting.

#### **4.0 FINANCIAL IMPLICATIONS**

- 4.1 Adjustments to the Council's Statement of Accounts are likely to have a direct impact on the financial decision. At the conclusion of PwC's audit the final version of the Accounts will be brought to this Committee with a schedule of any adjustments.

#### **5.0 LEGAL IMPLICATIONS**

- 5.1 No specific implications.

#### **6.0 DIVERSITY IMPLICATIONS**

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

#### **7.0 STAFFING IMPLICATIONS**

- 7.1 None Specific

#### **8. BACKGROUND INFORMATION**

- 8.1 Draft 2003/2004 Statement of Accounts, General Purposes Committee, 4<sup>th</sup> August 2004.

Any person wishing to inspect these documents should contact Max Gray, Brent Financial Services, Room 107, Brent Town Hall, Forty Lane, Wembley, Middlesex HA9 9HD. Tel. 020 8937 1464.

**DUNCAN McLEOD**  
**Director of Finance**