

	<p>General Purposes Committee Thursday 27th October 2005</p> <p>Report from the Director of Finance and Corporate Resources</p>
For/Information	Wards Affected: ALL
<p>Report Title: STATEMENT OF ACCOUNTS 2004/2005 STATEMENT OF AUDITING STANDARD (SAS) 610</p>	

Forward Plan Ref: F&CR/2/26

1.0 SUMMARY

- 1.1 This report contains the Statement of Auditing Standard (SAS) 610 report from the Council's external auditors PricewaterhouseCoopers (PwC) in respect of the Council's 2004/2005 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 2004/2005 Statement of Accounts on 12th July 2005.
- 3.2 The audit of accounts by PwC is now virtually complete. From the 2002/2003 financial year onwards PwC were 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 requirement was partly prompted by the strengthening of accounting and audit standards after the "Enron Affair". The aim is to ensure transparency of process to those with a responsibility for the accounts.
- 3.3 The PwC report is attached, as Appendix 1. It identifies 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 There will be adjustments to the Statement of Accounts but for the most part these are change to balance sheet items and notes to the accounts which

have no direct impact on the Council's overall financial position. 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 2004/2005 Statement of Accounts, General Purposes Committee, 12th July 2005.

9. CONTACT OFFICER

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