

CANNOCK CHASE COUNCIL

COUNCIL

27 SEPTEMBER 2006

REPORT OF DEPUTY CHIEF EXECUTIVE

STATEMENT OF ACCOUNTS 2005-06

1. Purpose of Report

1.1 To report the audited statement of accounts for the financial year ended 31 March 2006.

2. Recommendation

2.1 That members note the contents of the audited statement of accounts for the year ended 31 March 2006.

3. Background

3.1 In accordance with the Accounts and Audit Regulations 2003, the Responsible Financial Officer is required to report the Council's final accounts to members prior to audit and again after the audit, along with details of any significant adjustments as a result of the audit.

3.2 The accounts are required to be approved by 30 June (Prior to audit) and published by 30 September (Post Audit) .The pre-audited accounts were reported to Council on 28 June 2006 .

3.3 The post audit accounts were submitted to Audit and Governance Committee on the 20 September 2006 .The Committee also considered the "Communication of audit matters" report of KPMG (External auditors) and received the management representation letter for 2005-06.The consideration of such issues is a pre-requisite to the issue of the Auditor's opinion.

3.4 A copy of the final audited financial statement is to be circulated to all members of the Council in advance of this meeting. A copy will also be available in the Members' Room.

4. Audit Opinion

4.1 The authority's external auditor KPMG has completed the audit of the accounts and is due to issue an unqualified audit opinion in advance of the meeting. Since the pre-audit version of the accounts a small number of minor amendments have been made in respect of the presentation of information as contained in the Notes to the Accounts. No significant adjustments have been made to the actual formal accounts.

4.2 The Auditors Opinion on the Accounts is on pages 63-64 of the Statement of Accounts.

5. Financial Implications

5.1 There are no direct financial implications as a result of this report.