

Meeting: **Audit Committee**

Portfolio Area: Resources

Date: **27 September 2007**

AUDIT COMMISSION ISA 260 ANNUAL GOVERNANCE REPORT

Finance

NON-KEY DECISION

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1 PURPOSE

To present the Annual Governance Report by the Audit Commission for consideration and approval.

2 RECOMMENDATIONS

That the Annual Governance Report for 2006/07 be approved.

3 BACKGROUND

This report is presented to the Audit Committee in its capacity as the body charged with Governance. The report has been produced by the Audit Commission and will be presented by the Relationship Manager. This report is currently being finalised and will be supplied to Members when ready.

4 REASONS FOR RECOMMENDED COURSE OF ACTION AND OTHER OPTIONS

As the appointed Auditor the Audit Commission is required to review and report on the Council's financial statements and whether proper arrangements have been made to secure economy, efficiency & effectiveness in its use of resources.

5 IMPLICATIONS

5.1 Financial Implications

The updated Accounts for 2006/07 are financial in nature. As this document is related, the financial implications are contained therein.

5.2 Legal Implications

This report is presented in accordance with the Audit Commission Act 1998.

BACKGROUND DOCUMENTS

- Updated Statement of Accounts 2006/07

APPENDICES

- Annual Governance Report 2006/07 (to follow)