

**14. MATTER REFERRED FROM AUDIT COMMITTEE 24 JUNE 2008 –
STATEMENT OF ACCOUNTS 2007/08 AND CAPITAL CONTROL
SYSTEM DETERMINATIONS**

**EXTRACT FROM THE DRAFT MINUTES OF THE MEETING OF THE
AUDIT COMMITTEE, 24 JUNE 2008**

**STATEMENT OF ACCOUNTS 2007/08 AND CAPITAL CONTROL
SYSTEM DETERMINATIONS**

The Committee considered a report from the Strategic Director (Chief Financial Officer) that sought approval of the 2007/08 Statement of Accounts and certain financing determinations required under the Local Government and Housing Act 1989 and the Local Authorities (Capital Finance and Accounting) Regulations 2003.

A revised page number 11 of the covering report (attached) and revised page number 66 of Appendix A – Statement of Accounts 2007/08 Draft V2 (attached) were distributed at the meeting

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In response to issues raised by Members, the following amendments to the covering report and Appendix A were agreed;

- At paragraph 5.1.5, of the covering report, that the £'000 be added to the headings of the two columns of figures.

Appendix A:

- At page five, that the figure quoted for the number of Chargeable Dwellings for 2007/08 be amended to read £34,083;
- At page 19, Balance Sheet – Deferred Capital Receipts, that reference to note 25 be added to 27;
- At page 43 and page 80, under Sundry Creditors, that the following be added after the final paragraph:

There were significant capital creditor accruals relating to, Growth Area Funding capital schemes which increased the value of accruals at the year

end by £894,144 and Decent Homes heating and boiler replacements by £1,070,176.

- At page 68, Capital Expenditure, Financing & Receipts, that 'Low Start Shared Ownership (LSSO) be added as a note under 'Other Land and Property.

For future publications the committee would like to see:

- At page five, that a note explaining the basis used for the population figures quoted be added to the table;
- At page 34, it was felt that it was difficult to understand what some of the headings referred to and it was requested that an example be provided under the headings 'Assets Under Construction' and 'Surplus for disposal';
- At page 32, Local Area Agreements, the wording of the last paragraph be amended to include the word 'County' before LSP;

It was RESOLVED:

1. That the 2007/08 Statement of Accounts and capital financing determinations be recommended to Council for approval;
2. That the carry forward requests relating to under spent budgets totalling £150,970 for 2008/09 be recommended to Council for approval;
3. That £165,000 net transfer to reserves be recommended to Council for approval.