

SPECIAL AUDIT COMMITTEE

Thursday, 18th September, 2008 at 6.00 p.m.

Conference Room at the Council House, Walsall

Present

Councillor Turner (Chairman)
Councillor Robertson
Councillor D. Shires

526/08 Apologies

Apologies for non-attendance at the meeting were submitted on behalf of Councillors Clarke, C. Bott, Chambers and Martin.

527/08 Declarations of Interest

There were no declarations of interest.

528/08 Deputations and Petitions

No deputations were received or petitions submitted.

529/08 Local Government (Access to Information) Act, 1985 (as amended)

There were no items to be considered in the private part of the agenda.

Non-Executive Functions

530/08 Statement of Accounts 2007/08 (Post Audit)

The report of the Executive Director was submitted:-

(see annexed)

Vicky Buckley enlarged upon the report and invited Kyla Bellinghall, of Grant Thornton, to speak on the Annual Governance Report for 2007/08. Kyla Bellinghall reported that this was the final step in audit work for the

year. She went on to outline the responsibilities of the Council and Grant Thornton as auditors. Referring to the accounts, opinion and the value for money conclusion, Kyla Bellinghall indicated that both were unqualified. She added that the papers provided by the Council were of a good standard but a meeting would be held shortly between officers to see if further improvements could be achieved. She referred to the consideration of the accounts at a recent meeting and indicated that Member involvement had been good. In addition, she stated that the final accounts workshop held by officers was best practice. She indicated that the Council had complied with the statement of recommended practice and drew attention to the one amendment relating to depreciation of assets.

With reference to equal pay claims, Kyla confirmed that the Council had disclosed them in the accounts as a contingent liability. She added that the way forward was by a Disclosure Notice. Share holdings in Birmingham Airport had been valued at cost as the Council felt that a reliable fair value could not be made.

Drawing attention to Appendix C of the report, Kyla referred to the statement of recommended practice, compliance and liabilities and post-balance sheet events. Management responses had been agreed to strengthen these processes.

Jon Roberts (Grant Thornton) referred to the table on page 12 of the report regarding health inequalities and education re-tendering and indicated that the Council had carried out a thoroughly professional exercise.

Councillor Robertson stated that the report was an excellent piece of work. He asked what would be concentrated on next year. Jon Roberts referred to the work plan which had been drawn up and stated that the CAA would be the major piece of work in 2009.

Councillor Turner referred to Appendix 2 to the report which detailed the changes made to the statement of accounts. Dan Mortiboys replied that they showed the pre-audit and post-audit positions. Dan then explained the changes to page 51 of the statement of accounts and handed a revised page to Members present at the meeting:-

(see annexed)

Referring to the letter of representation contained in Appendix 3 to the report, Vicky Buckley confirmed that it had been signed by the Chief Executive and Chief Finance Officer. This was the first time it had been included in the report and it would, following approval, be passed to Jon Roberts to allow him to sign off the audit certificate for the accounts.

With reference to Appendix 4, the statement of accounts, these had been reviewed thoroughly on 26th June.

Councillor Turner asked what would happen next. Vicky replied that Jon Roberts would be given the signed letter of representation and would issue his signed audit certificate. The statement of accounts would then be distributed to partners and stakeholders and put on the website. It would also be put on deposit in libraries and leisure centres throughout the Borough so that members of the public could inspect it if they wished. She added that 120 copies were distributed and that it would also be available in a range of accessible formats.

Resolved

That the Committee:-

- (1) Agrees to receive the annual governance report from Grant Thornton on their audit of the 2007/08 statement of accounts and notes the key messages (Appendix 1 refers);
- (2) Notes the agreed amendments made to the accounts during the audit, including the replacement of page 51 (Appendix 2 refers);
- (3) Approves the letter of representation attached to the report (Appendix 3 refers);
- (4) Notes and endorses the final post-audit statement of accounts for 2007/08 (Appendix 4 refers);
- (5) Authorises the Chief Finance Officer to distribute copies of the audited statement of accounts to all partners and stakeholders.

Termination of meeting

There being no further business, the meeting terminated at 6.25 p.m.

Chairman:

Date: