

TAUNTON DEANE BOROUGH COUNCIL

CORPORATE GOVERNANCE COMMITTEE - 21 FEBRUARY 2005

REPORT OF THE FINANCIAL SERVICES MANAGER

This matter is the responsibility of Executive Councillor Williams (Leader of the Council)

STATEMENT OF ACCOUNTS 2003/04 – AUDIT COMMISSION SAS 610 REPORT

EXECUTIVE SUMMARY

To formally notify Members that following the conclusion of the audit of the 2003/04 Statement of Accounts the Auditor has no issues arising from the audit which he wishes to raise with the Council under the Statement of Auditing Standards No 610.

1 Purpose

- 1.1 To note the Auditors letter in respect of the Statement of Auditing Standards No 610 for the 2003/04 Statement of Accounts.

2 2003/04 Statement of Accounts

- 2.1 In July 2004 the Corporate Governance Committee approved the 2003/04 Annual Statement of Accounts. The Council's external auditor has recently concluded the audit of that year's Accounts and I am pleased to inform the Committee that the Auditor has issued an unqualified opinion on the Annual Accounts. This opinion will now be incorporated into the published final document.

- 2.2 In addition to issuing their opinion on the Accounts, the Auditor is also required, under the Statement of Auditing Standards No 610 (SAS610), to issue a report on matters arising from the audit and to report any such matters to "those charged with Governance". This could include:

- Any expected modifications to the auditors report,
- Non-trifling mis-statements that have not been adjusted by Officers following the Audit,
- Material weaknesses in accounting and internal control systems,
- Qualitative aspects of accounting practice and financial reporting,
- Matters required by other auditing standards,
- Any other matters which the Auditor wishes to raise.

- 2.3 The Auditor has now sent his written confirmation that there are no matters that he wishes to raise with Members under SAS610. This marks the formal conclusion of the audit for the 2003/04 financial year.

3 Effect on Corporate Priorities

- 3.1 Being a corporate document detailing all of the financial activities of the Council the Statement of Accounts for 2003/04 and the subsequent audit impacts on all corporate priorities.

