

**Extract of the Minutes of the Meeting of the Audit Committee  
held on 28<sup>th</sup> June 2007.**

12 **STATEMENT OF ACCOUNTS.**

The Committee received the draft Statement of Accounts, which, prior to audit and publication, must be formally approved on the Council's behalf. It was noted that the Leader of the Council would sign off the statement after the accounts have been subject to consideration and scrutiny by the Audit Committee. The report highlighted the key points within the accounts and included the Annual Treasury Management Report as part of the stewardship arrangements for treasury management activities.

Members did not propose any changes to the accounts, but the Chairman asked that attention be drawn to the following financial movements between the financial years 2005/06 and 2006/07 : -

- change of balances and reserves from an addition of £1.044m to a withdrawal of £1.826m;
- deficit on the Income and Expenditure Account increasing from £2.273m to £4.245m
- net cash movement changing from an inflow of £408,000 to a reduction of £6.151m.

Explanations for these movements were provided to the Committee.

DECISION: That it be **recommended to Cabinet:-**

- (1) That the Statement of Accounts for 2006/07 be approved and their certification be agreed by the Leader on behalf of the Council;
- (2) That the Annual Treasury Management Report for 2006/07 be received and noted.