

REPORT OF THE HEAD OF FINANCE AND ICT

GENERAL PURPOSES COMMITTEE – 28 JUNE 2007

GOVERNANCE COMMITTEE – 28 JUNE 2007

BEST VALUE PERFORMANCE PLAN/ANNUAL REPORT – FINANCIAL SUMMARY

Recommendation

It is recommended that, subject to approval of the draft statement of accounts at item 9 on the Governance Committee agenda, the summarised draft accounts for the year ended 31 March 2007 (see Appendix A) be approved for inclusion in the Best Value Performance Plan.

Contact Officer – Mike Davis, extension 2107.

Purpose of the Report

1. This report has been produced to seek Members approval to the summary draft accounts to be included in the Best Value Performance Plan (BVPP).

Background

2. The draft accounts have been produced to comply with the Statement of Recommended Practice (SORP) 2006 (which applies to all local authorities). However, they run to over 60 pages and may not be considered accessible to the general public. Therefore, in order to promote transparency and accountability a more accessible summarised version of the draft accounts is attached at Appendix A.
3. If Members approve, this summary will be included in the BVPP.

Consultation

4. The draft accounts have been advertised for inspection by the public in accordance with the Accounts and Audit Regulations. Adverts were placed in local papers and the public will be able to inspect the accounts on working days from 6 July 2007 to 2 August 2007 and will be able to raise questions with the external auditor who will be available on 3rd August 2007.
5. The summary accounts also invite stakeholders/readers to give their views on the format and content of the summary.

Options Available

6. Members are not obliged to approve the publication of summary accounts. However:
 - it is considered good practice to produce a summary;
 - it enhances public accountability; and
 - failure to do so is likely to be noted by the auditors when considering the “Use of Resources” judgement.

Background Papers

7. The background papers used in preparing this report are:

- Accounts and Audit Regulations 2003.
- CIPFA Code of Practice on Local Authority Accounting.
- Final Account papers held by the Accountancy Division.
- SORP 2006.
- The 2006/07 draft Statement of Accounts.

Attachments

Appendix A - Summary Accounts 2006/07.

MIKE DAVIS

Head of Finance and ICT.

The Officer to whom reference should be made concerning inspection of the background papers is Helen Lamb, Principal Accountant (Revenue), White Cliffs Business Park, Dover, Kent CT16 3PJ. Telephone: (01304 821199). Extension: 2306

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