

ACCOUNTS COMMITTEE

11 July 2005

Present: Councillor J Wilson (in the Chair), and Councillors Goldsworthy and R Snape

05.EC.01 APOLOGIES FOR ABSENCE

Apologies for absence were submitted on behalf of Councillors Edgerley and Case.

05.EC.02 DECLARATIONS OF ANY INTEREST

No members declared an interest.

05.EC.03 MINUTES

RESOLVED – That the minutes of the meeting of the Accounts Committee held on 29 September 2004 be confirmed as a correct record and signed by the Chairman.

05.EC.04 ACCOUNTS FOR 2004/05

The Committee received the draft Annual Accounts for 2004/05, which had been prepared in accordance with the Code of Practice on Local Government Accounting to show the overall financial position of the Council.

The accounts comprised:

- the Statement of Internal Control setting out the financial control systems in place in the Authority;
- the Consolidated Revenue Account which brings together expenditure and income for all the Authority's functions;
- the Housing Revenue Account showing the income and expenditure involved in the management and maintenance of the Council's Housing Stock;
- the Consolidated Balance Sheet setting out the assets and liabilities of the Authority;
- the Statement of Total Movements in Reserves which brings together recognised gains or losses and use of reserves;
- the Cash Flow Statement summarising the inflows and outflows of cash; and
- the Collection Fund Account showing transactions on the collection and distribution of Non-Domestic Rates and Council Tax.

Members raised issues on the direct cost of the Council's Direct Labour Services and the employers proposed plan of action to address the identified pension fund deficit.

RESOLVED – That the Statement of Accounts for the year ended 31 March 2005, as now presented be approved under the provisions of the Accounts and Audit Regulations, 2003

Chair