

**REPORT TO:** Executive Board  
**DATE:** 20<sup>th</sup> September 2007  
**REPORTING OFFICER:** Operational Director – Financial Services  
**SUBJECT:** Annual Governance Report  
**WARDS:** Borough-wide

## **1.0 PURPOSE OF THE REPORT**

1.1 To present the attached report from the Audit Commission on the 2006/07 financial statements.

**2.0 RECOMMENDED: That the report of the Audit Commission be received.**

## **3.0 SUPPORTING INFORMATION**

3.1 The Audit Commission is required to report to those charged with governance summarising the conclusions from their 2006/07 audit work, before they can give their audit opinion on the Council's financial statements. In addition, the Audit Commission are also required to report upon their work in respect of the Council's arrangements for securing value for money in its use of resources.

3.2 The Audit Commission will present the attached report to the Board at their meeting.

## **4.0 POLICY IMPLICATIONS**

4.1 There are no policy implications arising directly from this report.

## **5.0 OTHER IMPLICATIONS**

5.1 There are no other implications arising directly from this report.

## **6.0 IMPLICATIONS FOR THE COUNCIL'S PRIORITIES**

6.1 There are no direct implications, however, the Council's financial resources support the delivery and achievement of all the Council's priorities.

## **7.0 RISK ANALYSIS**

7.1 The Council must have internal controls and processes in place to ensure that spending remains in line with budget.

**8.0 EQUALITY AND DIVERSITY ISSUES**

8.1 There are no equality or diversity issues associated with this report.

**9.0 LIST OF BACKGROUND PAPERS UNDER SECTION 100D  
OF THE LOCAL GOVERNMENT ACT 1972**

There are no background papers under the meaning of the Act.