

Wednesday 28 June 2006
at 6pm



Annual Accounts Committee

MEMBERSHIP:-

Councillor WILLIAMS (Chairman) Councillor MARSDEN (Deputy Chairman), Councillors Mrs GOODALL, SLATER and STANLEY.

Deleted: 1

5 Declarations of Interest.

Councillor Slater declared a personal interest as a Board Member of Eastbourne Buses and remained in the room but did not take part in discussions relating to Eastbourne Buses.

Formatted: Bullets and Numbering

6 Approval of Annual Accounts for 2005/06.

The Director of Financial Services advised the committee of some of the headline areas that would be reported to Cabinet in July; which included the General Fund surplus, the increase in balances the Housing Revenue Account and the deficit in the Collection fund revenue account, explanations for which were detailed within the summary of the 2005/06 financial year.

Formatted: Bullets and Numbering

The Assistant Director – Financial Management presented the accounts to members explaining the reasons for the highlighted changes in the revised document.

Members held a challenging and robust debate, considering the following items; the auditor's opinion on the level of the Council's balances, the HRA fund and potential claw backs, the major repairs reserve allocation, the payment of NNDR and the accuracy of the Council's estimates and how the charges for support services are assessed.

Members also asked various questions regarding the balances, Housing stock and the changes in the amount of number of properties sold as part of the 'Right to Buy' scheme, clarification of the surplus assets and inflation rates and contingent liabilities.

The Committee were advised that due to the fact that the accounts for Eastbourne buses had not been received a further meeting of the committee would be required; this meant that the Council could not comply with the statutory duty. However, the Council were able to prove that 'best' efforts had been made, and the Auditors would have discretion when taking all the factors affecting the approval of the final accounts into consideration.

(2006/2007 Minutes)

The Committee were advised that the Eastbourne Buses accounts would be received on Friday 30 June 2006; with an additional meeting held on 10 July 2006.

RESOLVED: That the accounts submitted be agreed subject to the approval of the Eastbourne Buses accounts which would be considered at a later meeting on 10 July 2006.

The meeting finished at 7.20 p.m.

Councillor Williams
Chairman