

**Committee:** ANNUAL ACCOUNTS COMMITTEE

**Date:** 23<sup>rd</sup> October 2006

**Subject:** Audited Financial Statements for 2005/2006

**Report Of:** Assistant Director Financial Management

**Ward(s)** All

**Purpose** To present audited financial statements for the year ended 31<sup>st</sup> March 2006 for final approval by the Committee

**Decision Type:** Key Decision

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**Recommendation:** The Committee is asked to approve the audited financial statements for the year ended 31<sup>st</sup> March 2006

## **1.0 Introduction**

1.1 This report presents the audited financial statements for 2005/2006

## **2.0 Background**

2.1 Unaudited financial statements for 2005/2006 were first presented to the Committee on 26<sup>th</sup> June 2006. This first set did not contain the group accounts because of the absence of the accounts of Eastbourne Buses Ltd. Full group draft accounts were subsequently presented for approval on 10<sup>th</sup> July 2006. The Audit Commission has now completed the audit of these statements and produced an annual governance report which was presented to Committee on 25<sup>th</sup> September 2006.

2.2 The full and final set of the audited financial statements as amended following completion of the work undertaken by the Audit Commission are presented today for final approval by this Committee.

## **3.0 Recommendation to approve statements**

3.1 It is recommended that these amended statements be approved. To assist the Committee in its understanding of the changes that have been made as a result of the external audit, a schedule of changes is appended to this report. Any further explanations and additional information required by Members can be delivered verbally by me at the meeting.

## **4.0 Consultations**

4.1 Not relevant for this report

## **5.0 Implications**

- 5.1 Formal approval is required by this Committee to complete the work on the accounts for 2005/2006 and in order to comply with the requirements of the Accounts and Audit Regulations 2003.

## **6.0 Summary**

- 6.1 The Committee is asked to approve the amended audited financial statements for Eastbourne Borough Council for the 2005/2006 financial year.

**Lesley Lane**  
**Assistant Director Financial Management**

### **Background Papers:**

The Background Papers used in compiling this report were as follows:

*Approval of Annual Accounts for 2005/06 – Annual Accounts Committee 26<sup>th</sup> June 2006*  
*Approval of Annual Accounts for 2005/06 – Annual Accounts Committee 10<sup>th</sup> July 2006*

To inspect or obtain copies of background papers please refer to the contact officer listed above.