

AUDIT COMMITTEE – 27 September 2006

APPENDIX 1

MONITORING PROGRESS OF RECOMMENDATIONS RAISED BY PKF – SAS 610 REPORT RECOMMENDATIONS ARISING FROM 2004/05 AUDIT

	Conclusions from work	Recommendations	Priority	Management response	Responsibility	Timing
Accounts Audit						
3	<p>Accounts preparation</p> <p>During the course of our work we have identified a number of areas where amendments have been suggested to be made in the accounts. Following discussion with the Authority a number of these amendments have been made including:</p> <ul style="list-style-type: none"> • Revision of the value of fixed assets. • Re-analysis of the detailed creditor split disclosed within the annual accounts. • The restatement of the Asset Management Revenue Account. 	<p>The Authority should ensure its makes all possible efforts, particularly given the shortened timetable in 2006, to produce accounts to ensure complete accounts are available for audit at the earliest opportunity.</p>	<p>Medium</p>	<p>Timetable will be agreed with External Auditor, including their programme. It has already been highlighted that more estimates will be used in the preparation of the final accounts in order to meet deadlines.</p> <p><i>Update March 2006</i></p> <p>Timetable does include agreed deadlines with External Auditor</p>	<p>Financial Services Manager</p>	<p>Target Date End August 2006</p> <p><u>Update 31/8/06</u></p> <p>Accounts were produced on time for Council approval and External Audit</p> <p>DELETE</p>

AUDIT COMMITTEE – 27 September 2006

FOLLOW UP OF EXTERNAL AUDIT RECOMMENDATIONS FROM PRIOR YEARS

Recommendations	Priority	Responsibility	Timing	Action to date	Resolved	Revised implementation date
<p>STANDARDS OF FINANCIAL CONDUCT, AND THE PREVENTION AND DETECTION OF FRAUD AND CORRUPTION</p>						
<p>The following recommendations arose from our review of the Authority’s Standards of Financial Conduct, and arrangements for the Prevention and Detection of Fraud and Corruption.</p>						
<p>Staff should be required to sign a document stating that they have read and understood the code of conduct.</p>	<p>Medium</p>	<p>-</p>	<p>-</p>	<p>This will be implemented when guidance is received giving further direction of this requirement. Reported 12/05 Regulations introducing a statutory code are not expected to be issued until next year. No firm date available.</p>	<p>No</p>	<p>Ongoing. Department for Communities & Local Government (DCLG) still intend to introduce a code but there is no definitive timetable. Carry forward to next review in order to provide an update</p>