

Audit Committee – 28th August 2008

## 8. Summary Statement of Accounts

*Head of Service:* Donna Parham, Head of Finance  
*Lead Officer:* Amanda Card, Principal Accountant – Exchequer  
*Contact Details:* amanda.card@southsomerset.gov.uk or (01935) 462542

### Purpose of the Report

To ask members of the Audit Committee to comment on the 2007/08 Summary of Accounts before publication (copy attached).

### Recommendation

To comment on the 2007/08 Summary of Accounts.

### Summary Accounts

Under the Use of Resources judgement, the Audit Commission includes the production of a Summary Statement of Accounts as one of the Key Lines of Enquiry. A summary was produced in 2004/05 for the first time and we are continuing to simplify the summary and increase it's distribution.

The key comments sought are in the following areas:

- Will members of the public understand the summary;
- Are the terms and wording easy to interpret;
- Are the areas of key financial performance outlined;
- General feedback on how it could be made more user friendly.

### Financial Implications

The production of the summary of accounts can be financed within existing budgets.

**Background Papers:** None

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