

FileCFO/13/02/01

## **Report 07.788**

### **Finance, Evaluation and Risk Committee**

**Minute extract from meeting held on 4 December 2007**

#### **Valuation of water supply assets for 2007/08**

*Resolved*

*That the Committee:*

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Agrees that a full valuation of the water supply assets does not occur in 2007/08. Notes that a full valuation of water supply assets is planned for 2008/09.*
4. *Notes that as a result the financial statements of GWRC for 2007/08 may be qualified.*
5. *Agrees that:*
  - (a) *GWRC continues to argue the merits and costs of its case with the Office of the Auditor General.*
  - (b) *If the auditors agree with the GWRC view, then undertake a desktop valuation*