

Title: 2022/23 Statement of Accounts

Committee: Audit Committee

Date: 19th November 2024

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Report No: Z99

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1.0 Issue

1.1. To approve the 2022/23 Statement of Accounts.

2.0 Recommendations

2.1. To approve the 2022/23 Statement of Accounts as set out in appendix 1.

2.2. To authorise the Chair of Audit Committee and Director Finance, to sign the Statement of Accounts and Letter of Representation (appendix 2) on behalf of the Council (making any changes that, in the opinion of the Section 151 Officer, do not impact on the overall substance of the Accounts) this prior to final sign-off by Ernst and Young (EY) on or around the 22nd November 2024.

3.0 Background / Options

3.1 The format of the Statement of Accounts is prescribed by a range of regulations and reporting requirements together with a code of practice issued by the Chartered Institute of Public Finance and Accountancy (CIPFA). Since 2010/11, as part of the wider public sector move towards international accounting standards, all local authorities in the UK are required to produce their annual financial statements using International Financial Reporting Standards (IFRS).

3.2 The Audit and Accounts Regulations 2015 (as amended) which apply to the preparation, approval and audit of the Statement of Accounts for the year ending 31st March 2023 required the following:

- The draft Accounts must be certified by the Council's Responsible Financial Officer (Section 151 Officer) by 31st May following the end of the financial year. It is confirmed that the accounts were signed off and loaded onto the Council's website on the 29th September 2023. The deadline was therefore missed, the main reason for this being the requirement for the 2021/22 Statements to be audited to clarify opening balances before publication of the accounts of the subsequent year.
- The draft accounts and any associated financial documentation are made available for public inspection for a period of 30 working days. The accounts

were available for public inspection from the 2nd October 2023 to the 10th November 2023. During this period neither the Council nor EY received any communications from the public.

- By the 30th September:
 - The Accounts must be re-certified by the Responsible Financial Officer
 - The Accounts must be approved by Members
 - The Accounts must be published together with any certificate, opinion or report issued by the appointed auditor.

3.3 For the reasons detailed in the Completion Report for those charged with Governance (the previous item on the agenda), it has not been possible for EY to complete the audit of the Council’s financial statements within the legislative timeframe (the backstop date). With the backstop date of the 13th December rapidly approaching it has been necessary for EY to issue a “disclaimed audit report”.

3.4 Under the Council’s Constitution, it is the Audit Committee’s function to approve the Statement of Accounts.

4.0 Arguments / Conclusions

4.1 Two adjustments have been made to the Statement of Accounts between the draft version published on the website and the version now in front of you for approval. Both adjustments relate to the Balance Sheet, two grants, Disabilities Facilities Grant and Homelessness Prevention Grant were not spent in full in 2022/23 and had been carried forward as receipts in advance. Having discussed the accounting treatment with EY, it is now agreed that the correct treatment is to put these into a reserve and carry forward in this way. This has been done in the Statements now in front of you.

4.2 With no further audit work to be undertaken on the 2022/23 Statement of Accounts, no amendments are expected to the version attached as appendix 1, but if any changes are needed prior to Audit sign-off, the recommendation to this report asks for authority of the Chair and Director, Finance to make such changes.

5.0 Additional Implications Assessment

5.1 In the table below, please put Yes or No in each box:

Financial Implications No	Legal Implications No	Human Resources (HR) Implications No
Equality Impact Assessment (EIA) No	Carbon Impact Assessment (CIA) No	Data Protection Impact Assessment (DPIA) No

6.0 Appendices

Appendix 1 – Draft Statement of Accounts 2022/23

7.0 Background Documents:

The Code of Practice on Local Authority Accounting in the United Kingdom
2022/23 (the Code)

Final Accounts working papers