

| | |
|-------------------------------|--|
| Report To: | AUDIT COMMITTEE |
| Date: | 29TH FEBRUARY 2024 |
| Heading: | AUDITED STATEMENT OF ACCOUNTS 2022/23 |
| Executive Lead Member: | EXECUTIVE LEAD MEMBER FOR FINANCE, REVENUES AND BENEFITS – CLLR RACHEL MADDEN |
| Ward/s: | N/A |
| Key Decision: | NO |
| Subject to Call-In: | NO |

Purpose of Report

This report presents the Audit Committee with the Council's Statement of Accounts for 2022/23 and reports on the outcome of the external audit of the Council's Statement of Accounts 2022/23.

Subject to approval of the Statement of Accounts by the Audit Committee, a copy of the audited Final Statement of Accounts will be placed on the Council's website.

Recommendation(s)

Audit Committee is requested:

- (1) To approve the audited Statement of Accounts for 2022/23 subject to any outstanding items identified in the External Auditors Completion Report 2022/23.
- (2) To delegate authority for the final approval of the audited Statement of Accounts for 2022/23 to the Corporate Resources Director (Section 151 Officer) subject to a satisfactory outcome of outstanding items and to report back to Audit Committee details of any changes, if required.

Reasons for Recommendation(s)

To comply with Financial Regulations which form part of the Council's Constitution. These state the Audit Committee is responsible for approving the Annual Statement of Accounts.

Alternative Options Considered

None as it is a statutory requirement for Council's to publish the audited Annual Statement of Accounts and a requirement of the Council's Financial Regulations for the Audit Committee to approve the annual Statement of Accounts.

Detailed Information

The deadline for completion and publication of the draft Statement of Accounts of 31 May was reset for 2022/23 by Government following extensions for 2020/21 and 2021/22 during the COVID19 pandemic. The deadline for the final audited Statement of Accounts was the 30 September. The Council's External Auditors were unable to commence their work until 9 October and their work is now substantially concluded as outlined in the Audit Completion Report.

The link to the draft statement of accounts is:

<https://www.ashfield.gov.uk/your-council/financial-information/statement-of-accounts-audit-reports/>

The audit has resulted in a number of amendments to the draft Statements published in May 2023, which are outlined in the Audit Completion Report. The changes have had no impact on the balances reported in the Council's General Fund or Housing Revenue Account balances and are largely technical accounting items.

The Auditor's work on the accounts is substantially complete. Any outstanding matters are detailed in the Mazars Audit Completion Report (ISA 260). Any outstanding items will be fully and promptly resolved. Delay in publication is allowed for by Regulation. The regulations require, in these circumstances that the Council publishes a notice on the website, which has been completed. The notice explains the final audited Statement of Accounts for the year ended 31 March 2023 will be published as soon as the audit is concluded, and the Independent Auditor's Report issued.

If any material issues arise from the completion of the Auditors remaining work, they will be reported to the next Audit Committee.

Implications

Corporate Plan:

Production of timely and accurately Statement of Accounts is a statutory requirement. Achievement of this reflects sound financial management supporting delivery of the Corporate Plan.

Legal:

This report enables the Council to present for approval the audited Statement of Accounts in accordance with statute. [RLD 14/02/2024]

Finance: [PH 20/02/2024].

| Budget Area | Implication |
|-------------------------------|-----------------------------------|
| General Fund – Revenue Budget | As per the Statement of Accounts. |

| | |
|---|-----------------------------------|
| General Fund – Capital Programme | As per the Statement of Accounts. |
| Housing Revenue Account – Revenue Budget | As per the Statement of Accounts. |
| Housing Revenue Account – Capital Programme | As per the Statement of Accounts. |

Risk:

| Risk | Mitigation |
|--|---|
| The Statement of Accounts may change as a consequence of the completion of any outstanding audit work. | Should any material changes be necessary these will be reported to the next Audit Committee with details of any implications. |

Human Resources:

No HR implications KB 14/02/2024

Environmental/Sustainability

No implications

Equalities:

No implications

Background Papers

Draft Statement of Accounts 2022/23
Mazars Audit Completion Report (ISA 260)

Report Author and Contact Officer

Clive Howey
Interim Chief Accountant
Email: clive.howey@ashfield.gov.uk
Tel: 01623 457458

Sponsoring Director

Craig Bonar
Executive Director - Transformation
Email: Craig.Bonar@ashfield.gov.uk
Tel: 01623 457203