

Report to: **Audit and Governance Committee**

Date: **5 December 2023**

Title: **Draft (Unaudited) Summary Accounts
2022/2023**

Portfolio Area: **Resources – Cllr C Edmonds**

Wards Affected: **All**

Urgent Decision: **N** Approval and clearance obtained: **Y**

Date next steps can be taken: **12 March 2024**

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RECOMMENDATIONS:

That the draft (Unaudited) Summary Accounts for the financial year ended 31 March 2023 are noted.

1. Executive summary

- 1.1 The Draft (Unaudited) Statement of Accounts was presented to the Audit and Governance Committee on 25 July 2023.
- 1.2 This report provides Members with a summarised version of the draft (unaudited) accounts, including the main statements and key points from 2022/23.
- 1.3 A surplus of £79,000 was generated in 2022/2023 which was transferred to the General Fund Balance (un-earmarked revenue reserve). The level of this reserve stands at £1.57 million at 31 March 2023.

2. Background

- 2.1 In light of the length of the statutory accounts a shortened version has been prepared for 2022/23. The summary of the draft Accounts in Appendix A is a more user friendly document which can be easily read by members of the public and our businesses to get an understanding of the financial position of the Council for 2022/23.
- 2.2 The Statement of Accounts is prepared in strict accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2022/23 which is recognised by statute as representing proper accounting practice. Due to the statutory nature of the accounts there is very little freedom to reduce the length of the main document or change the statutory format of the accounts, which can be a challenge for the reader due to its length, technical wording and complexity.

3. Outcomes/outputs

- 3.1 The Audited Statement of Accounts should be brought to the Audit and Governance Committee by 30 September 2023 but the 2022/23 audit has been delayed by Grant Thornton due to their lack of staffing capacity. The 2022/23 audit started in November 2023 and Grant Thornton are on target to complete the audit at the end of January 2024.

4. Proposed Way Forward

- 4.1 Following the Audit, the Audited Statement of Accounts will be brought back to the Audit and Governance Committee for approval in March 2024.

5. Implications

Implications	Relevant to proposals Y/N	Details and proposed measures to address
Legal/Governance		The Statutory Powers that apply to this report are Section 151 Local Government Act 1972 Section 21 (12), Local Government Act 2003 and the Accounts and Audit (England) Regulations 2015.

Financial implications to include reference to value for money		<p>The financial implications to this report are that a surplus of £79,000 was generated in 2022/2023. This means that the Council's actual net spend for 2022/2023 was 1.0% less than the budget set for the year.</p> <p>As part of Grant Thornton's external audit of the Statement of Accounts for 2022/2023, they will assess the arrangements the Council has in place for:-</p> <ul style="list-style-type: none"> • Improving economy, efficiency and effectiveness • Financial Sustainability • Governance <p>The outcome of Grant Thornton's work is a separate item on this Audit and Governance Committee agenda - the 'Annual Audit Report'.</p>
Risk		<p>Public Accountability – the accounts have been drawn up in strict accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2022/23 which is recognised by statute as representing proper accounting practice.</p> <p>Resource Planning – the Council takes into account any significant issues when developing the Council's Medium Term Financial Strategy.</p>
Supporting Corporate Strategy		<p>The Annual Statement of Accounts support all of the Delivery Plans within the Council's strategic vision, 'A Plan for West Devon.</p> <p>In particular for the 'Council Theme', the Accounts summarise how the Council is delivering efficient and effective services and demonstrating strong financial management and strategic financial planning. Our Guiding Principles of the Corporate Strategy are 'to provide value for money and good customer service'.</p>
Climate Change - Carbon / Biodiversity Impact		None directly arising from this report.
Comprehensive Impact Assessment Implications		
Equality and Diversity		None directly arising from this report.
Safeguarding		None directly arising from this report.

Community Safety, Crime and Disorder		None directly arising from this report.
Health, Safety and Wellbeing		None directly arising from this report.
Other implications		None directly arising from this report.

Supporting Information

Appendices:

Appendix A – Draft Unaudited Summary Statement of Accounts 2022/23

Background Papers:

None