

Report to: **Council**

Date: **15 February 2024**

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

Portfolio Area: **Finance – Cllr J Brazil**

Wards Affected: **All**

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

Date next steps can be taken: N/A

Author: **Pauline Henstock** Role: **Head of Finance Practice and Deputy S.151 Officer**

Contact: pauline.henstock@swdevon.gov.uk

RECOMMENDATIONS:

That Council NOTE the production of the Summary Accounts (Draft, Unaudited) for 2022/23.

1. Executive summary

- 1.1 These Summary Accounts have been prepared at the request of the Audit and Governance Committee for the ease of public consumption and to further the transparency and readability of the Council's financial position.
- 1.2 They provide Members with a summarised version of the full draft (unaudited) Accounts, including the main statements and key points from 2022/23.
- 1.3 These summarised Accounts were presented to the Audit and Governance Committee on 14 December 2023 – minute reference AG.30/23. At the meeting, Members of the Committee requested that a separate agenda item be added to the Council meeting in February so that all Members would have sight of the Summary Accounts. It was also suggested that Members might like to share this document with their Town and Parish Councils.

- 1.4 A surplus of £57,000 was generated in 2022/2023 which was transferred to the General Fund Balance (un-earmarked revenue reserve). The level of this reserve stands at £2.113 million at 31 March 2023.

2. Background

- 2.1 In light of the length of the statutory Accounts, Members of the Audit and Governance Committee requested a shortened version. This 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. Proposed Way Forward

- 3.1 Following the 2022/23 Audit, the Audited Statement of Accounts will be brought back to the Audit and Governance Committee for approval in March 2024.

4. 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.

<p>Financial implications to include reference to value for money</p>		<p>The financial implications to this report are that a surplus of £57,000 was generated in 2022/2023. This means that the Council's actual net spend for 2022/2023 was 0.5% less than the budget set for the year.</p> <p>On 14 December, the Audit and Governance Committee considered an interim Auditor's Annual Report from the Council's external auditors, Grant Thornton. This gave commentary on the Council's arrangements to secure economy, efficiency and effectiveness in its use of resources.</p> <p>The report stated that 'The Council has demonstrated an appropriate understanding of its role in securing economy, efficiency and effectiveness in its use of resources. Our work has not identified any significant weaknesses in arrangements.'</p> <p>Further details can be found at the following link: https://democracy.swdevon.gov.uk/documents/s31195/Grant%20Thornton%20Interim%20Auditors%20Annual%20Report%20combined%20reporting%20for%202021-22%20and%202022-23.pdf</p>
<p>Risk</p>		<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>
<p>Supporting Corporate Strategy</p>		<p>The Annual Statement of Accounts support all of the Delivery Plans within the Council's strategic vision, 'Better Lives for All'.</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 are 'to provide value for money and good customer service'.</p>
<p>Climate Change - Carbon /</p>		<p>None directly arising from this report.</p>

Biodiversity Impact		
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 – Summary Accounts 2022/23 (Draft, Unaudited)

Background Papers:

None