

Agenda Item

Subject	Statement of Accounts 2022/23	Status	For Publication
Report to	Audit & Governance Committee	Date	27 July 2023
Report of	Chief Finance Officer		
Equality Impact Assessment	Not Required	Attached	n/a
Contact Officer	Gillian Taberner Assistant Director – Resources & Chief Finance Officer	Phone	01226 666420
E Mail	gtaberner@sypa.org.uk		

1 Purpose of the Report

- 1.1 To present the draft Statement of Accounts 2022/23 to the Committee for review and approval pending the completion of the external audit.

2 Recommendations

- 2.1 Members are recommended to:
- a. **Note the Statement of Accounts 2022/23 attached at Appendix A, subject to audit currently in progress;**
 - b. **Authorise the Chair of the Audit & Governance Committee to sign the final, audited Statement of Accounts on behalf of the Authority if there are no substantive changes required following completion of the audit.**

3 Link to Corporate Objectives

- 3.1 This report links to the delivery of the following corporate objectives:

Effective and Transparent Governance

to uphold effective governance showing prudence and propriety at all times.

- 3.2 The approval and publication of the Statement of Accounts enables the Authority to demonstrate the proper administration of its financial affairs and the effective use of its resources.

4 Implications for the Corporate Risk Register

- 4.1 The actions outlined in this report address the risk identified in the Corporate Risk Register that the Authority fails to meet specific regulatory requirements.

5 Background and Options

- 5.1 Regulation 9 (2) of the Accounts and Audit Regulations 2015 requires the Statement of Accounts to be approved by a resolution of a Committee of the Authority.
- 5.2 The Authority has designated the Audit & Governance Committee as the committee to approve the Statement of Accounts.

Statement of Accounts

- 5.3 The draft Statement of Accounts 2022/23 was authorised for issue on Wednesday 31 May 2023, meeting the statutory deadline for this financial year. The deadline for the audited accounts to be published is 30 September 2023.
- 5.4 The accounts have been prepared following the "Code of Practice on Local Authority Accounting in the United Kingdom 2022/23" issued by the Chartered Institute of Public Finance and Accountancy (the Code).
- 5.5 The Code constitutes the "proper accounting practices" required by Section 21(2) of the Local Government Act 2003 and deviations from it will usually lead to a qualified audit opinion. The Authority is required to prepare a Statement of Accounts in compliance with the Accounts and Audit Regulations made under Section 32 of the Local Audit and Accountability Act 2014 and therefore has a statutory duty to comply with the Code requirements.
- 5.6 In accordance with Section 26 of the Local Audit and Accountability Act 2014 the accounts were open to public inspection and for objections or questions from local electors for 30 days (from 1 June to 12 July) and no objections or questions from local electors were received.
- 5.7 The accounts are subject to audit by Deloitte LLP who is the auditor appointed by Public Sector Audit Appointments Limited for the audit of the 2022/23 financial year. Deloitte LLP are in progress with conducting their audit and have prepared their audit status report in accordance with *International Standards on Auditing (United Kingdom and Ireland) 260 - Communication to those charged with governance*, which is elsewhere on the agenda.
- 5.8 The Statement of Accounts comprises the accounts of the Authority itself as an organisation, in addition to the accounts of the Pension Fund for the year (the Fund accounts).
- 5.9 At the time of writing, the audit work is very well progressed and on schedule to be finalised in line with planned timescales to enable the audited accounts to be published in advance of the 30 September deadline. The auditor will provide an update on the status of their audit to the Committee.
- 5.10 The audit work to date has not identified any changes required to the draft statement of accounts.
- 5.11 Should the audit work be concluded prior to the date of the September Audit & Governance Committee meeting and require no substantive changes to the content of the statement of accounts (excluding minor presentational, typographical amendments), it is requested that the Chair of the Committee be authorised to sign the audited accounts on behalf of the Authority.
- 5.12 Otherwise, if the external audit is not concluded early or if there are any changes required to the content of the statement of accounts arising from the audit findings, the revised, audited statement of accounts will be presented to the September meeting for the Audit & Governance Committee to approve.

6 **Implications**

6.1 The proposals outlined in this report have the following implications:

Financial	The Statement of Accounts sets out the financial position of the Authority at 31 March 2023 and its income and expenditure for the year then ended.
Human Resources	None
ICT	None
Legal	Approval of the 2022/23 Statement of Accounts will ensure compliance with the Accounts and Audit Regulations 2015.
Procurement	None

Gillian Taberner

Assistant Director - Resources

Background Papers	
Document	Place of Inspection
None	-