

## **HIGH PEAK BOROUGH COUNCIL**

### **Audit & Regulatory Committee**

**31 July 2024**

<b>TITLE:</b>	<b>Statement of Accounts</b>
<b>EXECUTIVE COUNCILLOR:</b>	<b>Councillor Alan Barrow - Executive Councillor for Corporate Services and Finance</b>
<b>CONTACT OFFICER:</b>	<b>Keith Pointon – Head of Finance Sharon Hall – Principal Finance Officer (Financial Reporting)</b>
<b>WARDS INVOLVED:</b>	<b>N/A</b>

#### **Appendix A : Draft Statement of Accounts 2023/24**

[https://www.highpeak.gov.uk/media/9329/Statement-of-Accounts-High-Peak-23-24/pdf/Statement\\_of\\_Accounts\\_High\\_Peak\\_23-24\\_a.pdf?m=1718722477830](https://www.highpeak.gov.uk/media/9329/Statement-of-Accounts-High-Peak-23-24/pdf/Statement_of_Accounts_High_Peak_23-24_a.pdf?m=1718722477830)

#### **Appendix B: Chief Finance Officer Review of Accounts**

- 1. Reason for the Report**
  - 1.1 To allow for the scrutiny of the draft Statement of Accounts 2023/24 in compliance with the legislative provisions relating to financial reporting and the Council's commitment to transparency and accountability in the stewardship of public funds.
- 2. Recommendation**
  - 2.1 That Members note the draft Statement of Accounts 2023/24 prior to external audit.
- 3. Executive Summary**
  - 3.1 The Executive Director & Chief Finance Officer is responsible for the preparation of the Council's financial statements. These, prepared in accordance with the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom ('the Code of Practice') and based on International Financial Reporting Standards (IFRS), are required to present 'a

true and fair view' of the financial position of the Council at the accounting date (period ended 31st March 2024).

- 3.1 Part 2, Section 8(2) of The Accounts and Audit (England) Regulations 2011 state that the Chief Finance Officer signs the Statement of Accounts by 31<sup>st</sup> May each year certifying that the accounts represent a 'true and fair view' of the Authority's financial position. The 2023/24 draft statements were published on 18<sup>th</sup> June 2024.
- 3.2 Members' are asked to note the draft Statement of Accounts 2023/24 (see Appendix A for draft accounts) at this stage, prior to external audit. The audited Statement of Accounts will then be presented at the November meeting of the committee. This provides the opportunity for members of the Committee to scrutinise the Statement of Accounts prior to the chair of the Committee signing the audited Accounts.
- 3.3 By formally approving the Statement of Accounts, the Audit & Regulatory Committee will be demonstrating its confidence in the responsible financial officer (Executive Director & Chief Finance Officer) and in the process by which the Statement of Accounts has been prepared.
- 3.4 To further aid Members, Appendix B provides the Chief Finance Officer review, which challenges some of the more material financial movements compared to the previous year and requests further clarification on certain areas. It follows on from the suggested areas for scrutiny outlined in the training session.

#### 4. **How this report links to Corporate Priorities**

- 4.1 The preparation of the Statement of Accounts is dictated by legislation. As such, it is not linked to a corporate priority directly, although the Council is committed to the guiding principle of transparency and accountability in the stewardship of public funds.

#### 5. **Alternative Options**

- 5.1 The Statement of Accounts is primarily a record of fact. Areas of discretion are treated in accordance with guidance and professional judgement. Consequently, there are no other options to consider.
- 5.2 The Statement of Accounts are subject to external audit by Grant Thornton.

#### 6. **Implications**

6.1	<u>Community safety, including safeguarding and prevention of terrorism</u>
	None

6.2	<u>Workforce</u> None
6.3	<u>Equality and Diversity/Equality Impact Assessment</u> This report has been prepared in accordance with the Council's Equality and Diversity policies.
6.4	<u>Financial Considerations</u> There are a substantial number of financial considerations throughout the Statement of Accounts.
6.5	<u>Legal</u> There are several legal requirements in respect of financial reporting that the Council is required to comply with, which are detailed in the appropriate sections within the Statement of Accounts.
6.6	<u>Climate Change and Sustainability</u> None
6.7	<u>Conservation and Enhancement of Biodiversity</u>
6.8	<u>Consultation</u> The Accounts and Audit Regulations 2003 require the Statement of Accounts and supporting documents to be made available for public inspection prior to the 'appointed date for exercise of public rights'.
6.9	<u>Risk Assessment</u> There are a number of areas of risk embedded throughout the Statement of Accounts. These have been individually addressed and treated in accordance with guidance and professional judgement.

Martin Owen  
**Executive Director (Resources)**

**Web Links and  
Background Papers**  
Closedown 202324 (Various)

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