

<b>Draft Statements of Accounts 2021/22 and 2022/23</b>	
<b>Executive Summary</b>	This report presents to the Committee the Draft Statement of Accounts for the 2021/22 and 2022/23 financial years. These are for the Committee to note, in advance of approval of the final un-audited version at a date to be confirmed.
<b>Options considered</b>	No options are applicable
<b>Consultation(s)</b>	Internal and External Audit Section 151 Officer
<b>Recommendations</b>	That the Committee review and note the draft statements of Accounts for 2021/22 and 2022/23.
<b>Reasons for recommendations</b>	To enable effective Member scrutiny of the Council's financial performance.
<b>Background papers</b>	None

<b>Wards affected</b>	All
<b>Cabinet member(s)</b>	Cllr Lucy Shires
<b>Contact Officer</b>	Tina Stankley – Director of Resources and Section 151 Officer

<b>Links to key documents:</b>	
Corporate Plan:	<p><b>A STRONG, RESPONSIBLE &amp; ACCOUNTABLE COUNCIL</b></p> <p>We will ensure the Council maintains a financially sound position, seeking to make best use of its assets and staff resources, effective partnership working and maximising the opportunities of external funding and income.</p> <p><b>EFFECTIVE AND EFFICIENT DELIVERY</b></p> <ul style="list-style-type: none"> <li>• Managing our finances and contracts robustly to ensure best value for money</li> <li>• Providing services that are value for money and meet the needs of our residents</li> <li>• Ensuring that strong governance is at the heart of all we do</li> </ul>
Medium Term Financial Strategy (MTFS)	The accounts are intrinsically linked to the MTFS

Council Policies & Strategies	Accounting Policies Council Tax Policies Business Rates Policies Constitution
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<b>Corporate Governance:</b>	
Is this a key decision	No
Has the public interest test been applied	The item is not exempt
Details of any previous decision(s) on this matter	Statement of Accounts 2020/21

## 1. Purpose of the report

- 1.1. This report presents the draft Statement of Accounts for 2021/22 and 2022/23 for the Committee to note in advance of approving the final un-audited Accounts at a date currently to be confirmed.

## 2. Introduction & Background

- 2.1. There is a requirement for all Councils to publish their Statement of Accounts each financial year. The accounts are a key financial document and give a detailed overview of the Council's income and expenditure during the financial year as well as providing a record of the assets and liabilities at the year end.
- 2.2. The Accounts are prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom issued by the Chartered Institute of Public Finance and Accountancy (CIPFA).
- 2.3. The Accounts and Audit (Amendment) Regulations 2024 came into force on 30 September 2024 and set out the revised dates for publication and audit of the Statement of Accounts for local authorities for the years 2016/17 to 2027/28. These Regulations have been issued to address the audit backlog that we have seen across local government. This is intended to reset the system to close the legacy years for all local authorities. For any unaudited financial statements that are dated 2022/23 or older, there is a statutory deadline back date stop date of 13 December 2024, earlier than originally indicated. For the 2023/24 accounts the statutory back stop date is 28 February 2025.
- 2.4. In terms of North Norfolk District Council's accounts, the 2021/22 and 2022/23 draft accounts have been published. The draft 2023/24 accounts should be completed by the end of the calendar year which will be well in advance of the back stop date.
- 2.5. For the 2024/25 accounts the Accounts and Audit (Amendment) Regulations 2024 have allowed an extension to the deadline for publishing the draft

accounts from 31 May 2025 to 30 June 2025. Then also for the account to be audited by 27 February 2026 instead of 30 September 2025.

- 2.6. The 2024/25 audit will be seen as the key year to allow the assurance to be rebuilt that has been lost from those previous years, but even with this reset the auditors will still have to issue disclaimed opinions for the next two or three years until they have gained full assurance again in the figures making up the accounts.

### **3. Corporate Priorities**

- 3.1. The Council needs to produce the accounts each year so that it can demonstrate how resources have been used and so the Council maintains an accurate record of the resources it has available for future use.
- 3.2. Strong, Responsible & Accountable Council - The Council needs to maintain a financially sound position, seeking to make best use of its assets and staff resources, effective partnership working and maximising the opportunities of external funding and income.
- 3.3. Finances and contracts should be robustly managed to ensure best value for money.
- 3.4. Services should be provided that are value for money and meet the needs of our residents
- 3.5. Ensure that strong governance is at the heart of all we do

### **4. Financial and Resource Implications**

- 4.1. There are no direct financial implications surrounding the publication of the Statement of Accounts.

#### **Comments from the S151 Officer:**

*The report is providing an update on the auditing of the financial accounts. The plan for the reset is contained in the Accounts and Audit (Amendment) Regulations 2024. The S151 Officer is confident that the council will meet all the statutory deadlines that have been set.*

### **5. Legal Implications**

- 5.1. The Council will not have met the statutory requirement to publish an audited Statement of Accounts for 2021/22, for 2022/23 and for 2023/24.

#### **Comments from the Monitoring Officer**

*The Monitoring Officer (or member of the Legal team on behalf of the MO) will complete this section. They will outline any legal advice provided.*

## **6. Risks**

6.1. None as a direct consequence of this report.

## **7. Net Zero Target**

7.1. None as a direct consequence of this report.

## **8. Equality, Diversity & Inclusion**

8.1. None as a direct consequence of this report.

## **9. Community Safety issues**

9.1. None as a direct consequence of this report.

## **10. Conclusion and Recommendations**

10.1. It is recommended that the Committee review and note the draft statements of Accounts for 2021/22 and 2022/23.