

<b>Updated Draft Financial Statements 2024/2025</b>	
<b>Executive Summary</b>	The draft Statement of Accounts 2024/25 was presented to the Committee on 9 September 2025. This report seeks approval of the audited Statement of Accounts, reflecting completion of the external audit.
<b>Options considered</b>	<p><b>Option 1 – Approve the Statement of Accounts (recommended)</b></p> <p>That delegated authority is given to the Chair of the Governance Risk and Audit Committee to approve the final audited Statement of Accounts for 2024/25, enabling statutory sign-off and publication.</p> <p><b>Option 2 – Do not approve the Statement of Accounts</b></p> <p>Would delay statutory approval and publication of the Statement of Accounts, and risk non compliance with the statutory backstop date for publication.</p>
<b>Consultation(s)</b>	Section 151 Officer
<b>Recommendations</b>	<p><b>Option 1 – Approve the Statement of Accounts</b></p> <p>That delegated authority is given to the Chair of the Governance Risk and Audit Committee to approve the final audited Statement of Accounts for 2024/25, enabling statutory sign-off and publication.</p> <p>.</p>
<b>Reasons for recommendations</b>	Approval of the Statement of Accounts enables statutory sign-off and publication and confirms the Committee's oversight of the audited financial statements for 2024/25.
<b>Background papers</b>	Draft Statement of Accounts 2024/25 presented to the Governance, Risk and Audit Committee on 9 September 2025.

<b>Wards affected</b>	None
<b>Cabinet member(s)</b>	Portfolio Holder for Finance, Estates & Property Services
<b>Contact Officer</b>	Daniel King, Assistant Director Finance & Assets

<b>Links to key documents:</b>	
Corporate Plan:	A strong, responsible and accountable Council
Medium Term Financial Strategy (MTFS)	Linked to the MTFS through the requirement for robust financial governance and statutory financial reporting.
Council Policies & Strategies	Local Code of Corporate Governance

<b>Corporate Governance:</b>	
Is this a key decision	No
Has the public interest test been applied	N/A
Details of any previous decision(s) on this matter	9 September 2025

## **1. Purpose of the report**

- 1.1. To present the updated draft audited Statement of Accounts 2024/25 to the Governance, Risk and Audit Committee for the approval of the delegated authority for the Chair to sign the final Statement of Accounts.

## **2. Introduction & Background.**

- 2.1. The Statement of Accounts sets out the Council's financial performance and position for the year ended 31 March 2025 and is prepared in accordance with statutory requirements and the CIPFA Code of Practice on Local Authority Accounting. The draft Statement of Accounts was previously presented to the Committee on 9 September 2025. This report presents the final audited accounts, reflecting completion of the external audit and consideration of matters arising.

## **3. Proposals and Options**

- 3.1. The Committee is asked to consider and approve the audited Statement of Accounts 2024/25. The accounts reflect the outcome of the external audit, including audit adjustments and disclosures, and approval will enable statutory sign-off and publication.
- 3.2. Option 1 – Approve the Statement of Accounts. That delegated authority is given to the Chair of the Governance Risk and Audit Committee to approve the final audited Statement of Accounts for 2024/25, enabling statutory sign-off and publication.
- 3.3. Option 2 – Do not approve the Statement of Accounts. Would delay statutory approval and publication of the Statement of Accounts, and risk no compliance with the statutory backstop date for publication.

## **4. Corporate Priorities**

- 4.1. Approval of the Statement of Accounts supports the Council's Corporate Plan priority of being a strong, responsible and accountable Council, and contributes to effective financial management and transparency.

## 5. Financial and Resource Implications

- 5.1. None immediately as a result of approval of the Statement of Accounts.
- 5.2. Should the Statement of Accounts not be signed, and the statutory backstop not met, there may be additional costs incurred as a result of additional external assurance work required.

### Comments from the S151 Officer:

***This is a statutory report required for the approval of the Statement of Accounts***

## 6. Legal Implications

- 6.1. No legal implications as a direct result of the approval of the Statement of Accounts

### 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.***

## 7. Risks

- 7.1. Approval of the Statement of Accounts supports transparency and accountability. Failure to approve the accounts would delay statutory sign-off and publication and could result in non-compliance with statutory deadlines.

## 8. Net Zero Target

- 8.1. The approval of the Statement of Accounts is a statutory governance and reporting matter and has no direct impact on the Council's Net Zero 2030 Strategy or Climate Action Plan.

## 9. Equality, Diversity & Inclusion

- 9.1. The approval of the Statement of Accounts is a statutory governance and reporting matter and does not give rise to any direct equality, diversity or inclusion impacts. The Council has had due regard to its duties under the Equality Act 2010. An equality impact assessment is not required.

## 10. Community Safety issues

- 10.1. The approval of the Statement of Accounts has no direct impact on community safety.

## Conclusion and Recommendations

Option 1 – Approve the Statement of Accounts. That delegated authority is given to the Chair of the Governance Risk and Audit Committee to approve the final audited Statement of Accounts for 2024/25, enabling statutory sign-off and publication.