

COMMIT REPORT

25/06/2025

Statement of Accounts and
Annual Governance Statement
2024/25

AUDIT COMMITTEE
Wednesday 25 June 2025

PART I

**STATEMENT OF ACCOUNTS AND ANNUAL GOVERNANCE STATEMENT 2024/25
(DoF)**

1 Summary

- 1.1 This report sets out the timeframe for publication of the draft Statement of Accounts 2024/25 and seeks approval for the Annual Governance Statement 2024/25.
- 1.2 The statutory deadline for the publication of the draft Statement of Accounts is 30 June 2025.

2 Recommendation

- 2.1 To approve the Annual Governance Statement 2024/25
- 2.2 To note that the Director of Finance, or the Head of Finance under delegation from the Director of Finance, will authorise for issue a draft Statement of Accounts 2024/25 for public inspection by 30 June 2025, and a period of public inspection will commence on 1 July 2025.

3 Details

- 3.1 Draft Statement of Accounts 2024/25
 - 3.1.1 The Accounts and Audit Regulations 2015 (amended 2024) set out the statutory timetable for the publication of the Council's unaudited accounts. The deadline for the publication of draft accounts for 2024/25 is 30 June 2025. The 30-day period of public inspection must commence no later than 1 July 2025. The notice of public inspection will be published on the Council's website on 30 June 2025.
 - 3.1.2 The Draft Statement of Accounts for 2024/25 will be authorised for issue by the Director of Finance, or the Head of Finance under delegation from the Director of Finance, by 30 June 2025. A link to the draft accounts will be provided to members of the committee.
 - 3.1.3 The initial draft Statement of Accounts for 2024/25 can be found at Appendix 1. Due to delays in receiving information from Third Parties this draft does not include technical accounting adjustments relating to asset valuations for 2024/25. These valuations were received on 16 June 2025 and the draft accounts will be amended to include these adjustments prior to publication.
 - 3.1.4 The Accounts and Audit Regulations also require the Council to prepare a Narrative Statement for inclusion in the accounts which must include commentary by the authority on its financial performance.
 - 3.1.5 The Narrative Statement is intended to communicate to stakeholders the authority's purpose, how it has performed in accordance with its overall strategy and against KPIs over the year, and how it has allocated its resources in line with intended outcomes. The draft narrative statement is included in the Draft

Statement of Accounts (appendix 1). The numbers are subject to change as the accounts are finalised.

3.2 Annual Governance Statement 2024/25

- 3.2.1 Local authorities are required to prepare an Annual Governance Statement (AGS) to be transparent about their compliance with good governance principles. This includes reporting on how they have monitored and evaluated the effectiveness of their governance arrangements in the previous year and setting out any planned changes in the coming period
- 3.2.2 The AGS must be published alongside the Statement of Accounts for the period of Public Inspection.
- 3.2.3 The AGS is approved by the Chief Executive and the Leader of the Council. The Audit Committee has the responsibility of reviewing the Council's AGS each year and considering whether it properly reflects the risk environment and supporting assurances, taking into account internal audit's opinion on the overall adequacy and effectiveness of the Council's framework of governance, risk management and control.
- 3.2.4 The AGS follows the principles and best practice advocated by CIPFA (the Chartered Institute of Public Finance and Accountancy), the body which advises on good governance.
- 3.2.5 The AGS is published at Appendix 3 to this report. It includes an outline of the Council's governance framework, a review of the effectiveness of the arrangement, and a conclusion in relation to the effectiveness.
- 3.2.6 Based on the information set out in the AGS, the following conclusion is included:

"It is our opinion that the Council's governance arrangements in 2024/25 were sound and provide a robust platform for achieving the Council's priorities and challenges in 2025/26."

4 Policy/Budget Reference and Implications

- 4.1 There are no direct financial implications arising from this report.

Financial, Legal, Equal Opportunities, Staffing, Environmental, Community Safety, Public Health, Customer Services Centre, Communications & Website, Risk Management and Health & Safety Implications

None specific.

Data Quality

Data sources:

None used in the preparation of this report.

