

Audit and Governance Committee

31 January 2024

Report of the Chief Finance Officer

Statement of Accounts 2022/23

Summary

1. This report presents the final set of accounts for 2022/23, which follow draft pre-audit accounts previously presented on 19 July 2023.

Recommendations

2. Members are asked to;
 - (a) Note the matters set out in the Audit Completion Report presented by the external auditor in the previous agenda item and summarised in this report.

Reason: To ensure the proper consideration of the opinion and conclusions of the external auditor in respect of the annual audit of accounts and review of the council's arrangements for ensuring value for money.

- (b) Approve the amended Annual Financial Report at Annex A for signature by the chair from a resolution of this Committee in accordance with the Accounts and Audit Regulations 2015.

Reason: To ensure compliance with the International Auditing Standards and other relevant legislative requirements.

Background

3. The International Standard on Auditing (ISA) 260 requires the Council's External Auditor to report to those charged with governance any issues arising from the audit of the financial statements. It is also a statutory requirement that the Council approves the final statement of accounts after the audit and by 31 July each year.

4. This deadline was extended to 30 September for the past few years under the Coronavirus amendment (2021). For 2022/23 the audit deadline has been extended further due to delays in prior year audits.

Analysis

5. The accounts attached at Annex A have been revised since the unaudited version was reported to the Audit & Governance Committee meeting in July 2023. A number of amendments have been made to the financial statements and supporting notes, mostly to try and improve the information contained within the accounts. The main changes related to the valuations of Council assets, held on the balance sheet. Notably for HRA properties where the valuation date has been adjusted resulting in changes to the balance sheet and related notes. All the changes made have been highlighted in the accounts attached at Annex A.
6. It should also be noted that these changes have no impact on the outturn position of the council as all the changes made are technical accounting and presentational adjustments.
7. The details of changes made are included in appendix A of the Audit Completion Report also on this agenda, which highlights the auditor's view on whether the Council has made proper arrangements to secure economy, efficiency and effectiveness in our use of resources. This is split into two parts, the Statement of Accounts, and Value for money assessment.
8. The annual production of the accounts is the subject of a continuous review and as usual, areas for improvement will be identified as a result of any issues identified this year.

Consultation

9. The content of the report of the external auditor has been discussed with the relevant responsible officers. It is reported here for due consultation with those members charged with governance at the council.

Options

10. Not applicable.

Corporate Priorities

11. The Annual Financial Report provides a technical financial summary of the activities of the council and assists in providing the Council with a

viable financial position on which to base future budget projections, as well as contributing to the overall effectiveness of the Council's governance and assurance arrangements.

Implications

- 12. There are no financial, HR, equalities, legal, crime and disorder, IT or property implications arising from this report.

Risk Management

- 13. Areas of risk identified throughout the annual accounts process are monitored and managed on an ongoing basis to ensure the statutory deadline is met.
- 14. The Council will fail to comply with legislative and best practice requirements to provide for a proper audit of the Council if it does not consider this report or approve and sign the Annual Financial Report.

Authors:	Chief Officer responsible for the report:			
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	Report Approved	X	Date	22/01/24
Wards Affected: All				
For further information please contact the author of the report				

Background Papers:

Audit & Governance Committee 19 July 2023 – Pre Audit Statement of Accounts 2022/23

<https://democracy.york.gov.uk/ieListDocuments.aspx?CId=437&MIId=14176&Ver=4>

Audit & Governance Committee 19 July 2023 - Mazars - External Audit Progress Report

<https://democracy.york.gov.uk/ieListDocuments.aspx?CId=437&MIId=14176&Ver=4>

Annex:

Annex A Final Statement of Accounts 2022/23