

**Status of Report:** *Public*

**Meeting:** **Combined Governance Committee**

**Date:** **23 July 2024**

**Subject:** **Draft Statement of Accounts 2023/24**

**Report by:** **The Treasurer**

**Author:** **Amy Oliver, Director of Finance, Leicester City Council**

**For:** **Discussion**

### **Purpose**

1. The purpose of this report is to note the delay in publishing the Draft Statement of Accounts for 2023/24.

### **Recommendation**

2. It is recommended that the Committee note the contents of the report.

### **Executive Summary**

3. The Draft Statement of Accounts were required to be published by the statutory deadline of 31 May 2024. However due to resourcing issues and delays in completing the 2022/23 external audit, this has not been possible.
4. The Authority is aiming to publish the Draft Statement of Accounts by the end of July 2024.

### **Background**

5. The Accounts and Audit Regulations (England) 2015 state that the draft accounts are to be published by 31<sup>st</sup> May.
6. Like many authorities, the Fire Authority has not managed to meet this deadline for the reasons detailed below:
  - a. Delays in completing the 2022/23 external audit which impacted on the finance team starting the work required for this year's Statement of Accounts.
  - b. Significant staff turnover within the team has meant new employees and agency staff have been supporting the process. This has in turn delayed the completion due to the limited experience particularly in relation to the organisation.
  - c. Finance system issues leading to the delay in completing the requirements in relation to capital accounting.

7. The Chief Fire Officer, Assistant Chief Fire Officer and Treasurer are working closely to ensure the current situation is resolved with an aim of publishing a draft Statement of Accounts by the end of July.
8. An interim (agency) Chief Finance officer has been appointed to support the finance team from the middle of July with the priority of completing the Statement of Accounts and closing the outturn position.
9. It is important to note that the External Audit is due to start in September and if there are any delays beyond this it will impact on their work.

### **Report Implications/Impact**

10. Legal (including crime and disorder)

The legal implications are set out above in paragraph 5. The delay in publication of the accounts will mean that there will need to be a corresponding delay in the commencement of the 30-day period where local electors have the right to inspect the accounting records (including detailed transactional documentation) and to question the auditor or make formal objections on a matter of public interest or to report to the auditor if they consider that any item of account is unlawful.

The audited statement of accounts must be published by 30 September and that deadline is prejudiced by late publication of the draft accounts.

The regulations provide that where the period for the exercise of public rights has not been commenced in accordance with the timescales in the regulations then the authority must as soon as reasonably practicable publish a notice on the website stating that it has not been able to commence the period for the exercise of public rights and its reasons for this.

11. Financial (including value for money, benefits and efficiencies)

This report is concerned exclusively with financial issues.

12. Risk (including corporate and operational, health and safety and any impact on the continuity of service delivery)

The publishing of the accounts and completion of the external audit are a statutory obligation and part of the CFA assurance process. The Committee will need to assure itself that the actions being taken will resolve the current delays.

13. Staff, Service Users and Stakeholders (including the Equality Impact Assessment)

None.

14. Environmental

None.

15. Impact upon “Our Plan” Objectives

The Finance and Resources strategic aim of demonstrating value for money is supported by the Statement of Accounts and External Audit Opinion.

**Background Papers**

None.

**Appendices**

None

**Officers to Contact**

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