

<b>Title of Report</b>	<b>STATEMENT OF ACCOUNTS 2022/23</b>	
<b>Presented by</b>	Paul Stone Strategic Director of Resources	
<b>Background Papers</b>	None	<b>Public Report:</b> Yes
<b>Financial Implications</b>	There are no financial implications as a direct result of this report.	
	<b>Signed off by the Section 151 Officer:</b> yes	
<b>Legal Implications</b>	There are no legal implications as a direct result of this report.	
	<b>Signed off by the Monitoring Officer:</b> yes	
<b>Staffing and Corporate Implications</b>	There are no staffing or corporate implications as a direct result of this report.	
	<b>Signed off by the Head of Paid Service:</b> yes	
<b>Purpose of Report</b>	For the Committee to consider and approve the Statement of Accounts 2022/23.	
<b>Recommendations</b>	<p><b>THAT THE COMMITTEE:</b></p> <ol style="list-style-type: none"> <li>1. <b>APPROVES THE ANNUAL STATEMENT OF ACCOUNTS 2022/23.</b></li> <li>2. <b>AUTHORISES THE CHAIR OF THE COMMITTEE TO SIGN THE STATEMENT OF ACCOUNTS 2022/23.</b></li> <li>3. <b>DELEGATES AUTHORITY TO THE COMMITTEE CHAIR AND THE SECTION 151 OFFICER TO APPROVE ANY MINOR NON-MATERIAL AMENDMENTS, AS AGREED WITH THE EXTERNAL AUDITORS, TO THE STATEMENT OF ACCOUNTS 2022/23 ON BEHALF OF THE COMMITTEE.</b></li> </ol>	

## 1.0 BACKGROUND

- 1.1 The publication of the draft 2021/22 Statement of Accounts was delayed and the statutory deadline was missed. A notice was placed on the Council's website to this effect.

1.2 The draft 2022/23 Statement of Accounts were published on the Council's website on the 31 October 2024 and the statutory public consultation was undertaken from 1 November and will expire on the 12 December. At the time of writing the report, no objections have been received.

## 2.0 STATEMENT OF ACCOUNTS 2022/23

2.1 The Statement of Accounts should provide electors, those subject to locally levied taxes and charges, members of the authority, employees, other stakeholders and interested parties with clear and comparable information about the authority's finances.

2.2 The accounts of Local Authorities in the United Kingdom are required to be developed in line with the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice - Local Authority Accounting in the United Kingdom ("the Code"). The Code must be followed to meet the requirements of the Accounts and Audit Regulations to 'present a true and fair view' of the financial position of the Council.

2.3 The Code is based on Internal Financing Reporting Standards (IFRS), amended as necessary in respect of legislation governing local authorities.

2.4 The Council has prepared the 2022/23 Statement of Accounts in line with the Code and therefore IFRS and its local accounting policies that were agreed by this committee at its April 2023 meeting.

2.5 The format of the accounts is effectively prescribed in the Code and is set out as follows:

Section of Statements	Purpose
Narrative	To provide the reader with an understanding of North West Leicestershire as a place, the Council and its priorities, the wider economic background and the non-financial and financial performance of the council in 2022/23.
Statement of Responsibilities	Shows the responsibilities of the Council and Chief Financial Officer for these accounts
Comprehensive Income and Expenditure Statement (CIES)	Presents the cost of each function and how they were financed. This is a core statement.
Movement in Reserves Statement	Presents the movement in reserves during the year between usable and unusable reserves, and the actual change to the reserves after all adjustments. This is a core statement.
Balance Sheet	Presents all of the Council's assets and liabilities at the year end, both long and short term. This is a core statement.
Cash Flow Statement	Sets out the flow of cash into and out of the Council. This is a core statement.
Notes to the Financial Statements	These explain in more detail the makeup of the various amounts included in the core statements
Accounting Policies	Technical explanation of main policies and assumptions used in preparing the accounts.
HRA (Housing Revenue Account) Income & Expenditure Account	This statement shows income and expenditure regarding Council dwellings.

Collection Fund	Sets out the transactions relating to the collection and distribution of Council Tax and National Non-Domestic Rates (NNDR), or Business Rates as they are more commonly known.
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2.6 The Statements must comply with the Code so that comparisons can be made across different authorities and for this reason it is essential that authorities define individual costs in line with the Service Reporting Code of Practice (SERCOP). There should also be good notes and explanations to the accounts to aid understanding and, although by nature a technical document, the notes should be concise and understandable.

### 3.0 AMENDMENTS TO THE DRAFT STATEMENTS

3.1 Since the publication of the draft statements on the Council's website on the 31 October, changes have been made to the accounts to ensure that they reflect a 'true and fair' view.

3.2 The changes were required as it has been identified that a small portion of the Council's Fixed Assets had not been treated in accordance with the CIPFA Code of Practice. These were technical in nature and do not affect the council's financial position.

3.3 The revised Statement of Accounts take account of these changes and are documented in Appendix A for approval.

<b>Policies and other considerations, as appropriate</b>	
Council Priorities:	A Well-Run Council
Policy Considerations:	None
Safeguarding:	None
Equalities/Diversity:	None
Customer Impact:	None
Economic and Social Impact:	None
Environment, Climate Change and Zero Carbon	None
Consultation/Community/Tenant Engagement:	None
Risks:	Complying with the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice - Local Authority Accounting in the United Kingdom ("the Code") minimises the risk that the accounts do not 'present a true and fair view' of the financial position of the Council.
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