

Final 2022-23 Statement of Accounts

SUMMARY

This report provides the 2022-23 Statement of Accounts for approval.

RECOMMENDATION(S)

The Authority is asked to:-

- 1) Approve the 2022-23 financial statements in Appendix 1

1. 2022/23 Statement of Accounts

At its meeting in June 2023, the Audit Committee considered:

- The draft Statement of Accounts for 2022/23
- A summary of the out-turn position compared to budget
- The Annual Internal Auditors Report on Internal Audits including Head of Audit Opinion and Performance Report.
- The risk register highlighting the mitigation and controls in relation to key risks

EY have now substantially completed their work and their report can be found elsewhere on today's agenda. This confirms the Statement of Accounts provide a true and fair view of the Authority's finances for the year ending 31 March 2023.

The only notable changes from the draft accounts reported in June 2023 relates to the accounting of the disbursement of reserves to boroughs totalling £3.3m. This had previously been shown as an expense item on the comprehensive income and expenditure statement, but has since been moved to the balance sheet.

The pension fund figures have also been included in the final accounts, these were not available at the time of the draft accounts due to the triennial valuations taking place after March 2022 and the audit standard ISA540 requiring further information to see whether the revaluation may indicate a material difference or error. This delayed the pension providers finalising an updated FY22 report, which had a knock on impact on the FY23 report.

We have also included the payment due to a borough for the disposal of their waste at one of their HRRC's which totalled £150k. This amount was agreed after the draft accounts had been published.

The insurance for the SERC and Transfer Stations has also been included from November 2022 to March 2023 totalling just over £450k. Again, these figures were made available after the draft accounts had been published.

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