

Public
Key Decision - No

HUNTINGDONSHIRE DISTRICT COUNCIL

Title/Subject Matter: Unaudited Statement of Accounts 2022/23

Meeting/Date: Corporate Governance Committee - 27
September
2023

Executive Portfolio: Brett Mickelburgh - Executive Councillor for Finance & Resources

Report by: Director of Finance & Corporate Resources

Ward(s) affected: All

Executive Summary:

The Council is required by statute to produce both an Annual Governance Statement (Annex A) and an unaudited Statement of Accounts (Annex B) by 31st May.

The delay in completing the audit of the 2021/22 accounts impacted on the preparation of the 2022/23 accounts and the ability of the Council to meet the statutory deadline.

In respect of the unaudited Statement of Accounts, Members should note that it:

- Achieved an underspend of £476k against a budget of £21,514k, after an approved budget carry forwards of £110k and contributions to earmarked reserves of £2,834k.
- Delivered energy rebate grants of £9,806k.
- Continued to maintain general fund reserves at £2,175k.
- Delivered business rates growth within the enterprise zone of £1,116k.
- In 2022/23, the Pension Scheme has seen a significant movement from a deficit of £70,090k at 31st March 2022 to a surplus position of £4,803k at 31st March 2023. This is due to the impact of the tri-annual valuation, Covid-19 and the war in Ukraine on the economic and financial landscape.

Recommendations:

The Committee is

RECOMMENDED TO

- (a) Consider and approve the Annual Governance Statement (Annex A).**
- (b) Consider and approve the unaudited Statement of Accounts for 2022/23 (Annex B).**
- (c) Consider and approve the Notice of Publication (Annex C).**

1. PURPOSE OF THE REPORT

- 1.1 To complete the processes for publishing the Council's unaudited Statement of Accounts for 2022/23.

2. WHY IS THIS REPORT NECESSARY

- 2.1 The Corporate Governance Committee is designated as 'those charged with governance' and consequently it is required to approve the Statement of Accounts. To do this the Committee needs to follow the stages in the order shown in the report.

3. STATEMENT OF ACCOUNTS

- 3.1 During 2022/23 the Council has continued to deliver against its corporate objectives and budget.
- 3.2 The presentation of the information in the statement of accounts includes information on revenue fund balances and earmarked reserves, which at 31 March 2023 amounted to £2,175k and £28,940k respectively.
- 3.3 The year-end financial position is largely being driven by the current economic conditions, which has impacted our running costs, particularly utility and fuel costs.
- 3.4 Huntingdonshire District Council has benefitted from the higher interest rates set by the Bank of England during the year, resulting in higher interest income on cash balances.

4. KEY IMPACTS

- 4.1 Paragraph 3 above outlines the control observations and the associated management comments

5. LINK TO THE CORPORATE PLAN

- 5.1 Ensuring we are a customer focused and service led Council – to become more business-like and efficient in the way we deliver services. The production of the Statement of Accounts is also a statutory requirement.

6. CONSULTATION

- 6.1 In line with the Account and Audit regulations the Statement of Accounts will be available for inspection from 28 September to 8 November 2023.

7. LEGAL IMPLICATIONS

- 7.1 There are no direct legal implications arising from this report.

8. RESOURCE IMPLICATIONS

- 8.1 There is a specific budget for the audit fees.

9. REASONS FOR THE RECOMMENDED DECISIONS

- 9.1 The process that has been followed in preparing the Statement of Accounts has been thorough and in line with statutory regulations.

10. LIST OF APPENDICES INCLUDED

Annex A – Annual Governance Statement 2022-23

Annex B – Statement of Accounts 2022-23 Draft

Annex C – HDC Notice of Publication

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