

Audit and Risk Committee

25 September 2023

Report title	Draft Statement of Accounts 2022-2023	
Accountable director	Claire Nye, Director of Finance	
Originating service	Strategic Finance	
Accountable employee	Alison Shannon	Chief Accountant
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Report to be/has been considered by	None	

Recommendations for noting:

The Audit and Risk Committee is asked to note:

1. That the Director of Finance approved the Draft Statement of Accounts 2022-2022 on 20 September 2023.
2. That the audit of the 2022-2023 Draft Statement of Accounts, by Grant Thornton UK LLP, will commence on 30 October 2023. Any material changes required as a result of the audit will be reported to the Audit and Risk Committee.
3. That the Statement of Accounts incorporates a copy of the Annual Governance Statement as required by the Accounts and Audit Regulations 2015.

1.0 Purpose

- 1.1 The draft Statement of Accounts for 2022-2023, which is subject to audit, has been approved by the Director of Finance and is appended to this report.

2.0 Background

- 2.1 The draft Statement of Accounts have been required by statute (the Accounts and Audit Regulations 2015) to be prepared and approved the Section 151 Officer by 31 May 2023. However, the publication of the accounts has been delayed due to a combination of factors, including the delays in the audit, approval and publication of the 2021-2022 Statement of Accounts as a result of national technical accounting issues to infrastructure assets and intangible assets and the recognition of the pension valuations. On the 20 September 2023, the Director of Finance (Section 151 Officer) approved the draft Statement of Accounts for 2022-2023.
- 2.2 A copy of the draft Statement of Accounts is attached at Appendix A and will also be available on the Council's website. The audit by the Council's appointed external auditors, Grant Thornton will commence on 30 October 2023. Following the audit, it is expected that they will report their findings to the Audit and Risk Committee. At the same time the final audited Statement of Accounts to be published by the Council will be presented to the Committee for approval.
- 2.4 The format of the Statement of Accounts is governed by the Code of Practice on Local Authority Accounting (the Code), published by the Chartered Institute of Public Finance and Accountancy (CIPFA). The Statement is prepared in accordance with International Financial Reporting Standards (IFRS).

3.0 Financial Implications

- 3.1 The statement, and the forthcoming audit of those statements by the external auditors, is an important element of the accountability and transparency of the Council's finances.

[AS/20092023/H]

4.0 Legal implications

- 4.1 The Secretary of State makes the Accounts and Audit Regulations in exercise of powers conferred by the Local Audit and Accountability Act 2014. The Accounts and Audit Regulations 2015 require the 2022-2023 Statement of Accounts be produced in accordance with proper practice.
- 4.2 This is exemplified by the Code of Practice on Local Authority Accounting which is published by CIPFA.

[DP/20092023/A]

5.0 Equalities implications

5.1 There are no equality implications arising from this report

6.0 All other Implications

6.1 There are no other implications arising from this report.

7.0 Schedule of background papers

7.1 There are no relevant preceding reports.

8.0 Appendices

8.1 Appendix A – Draft Statement of Accounts 2022-2023