



Cyngor Castell-nedd Port Talbot
Neath Port Talbot Council

NEATH PORT TALBOT COUNTY BOROUGH COUNCIL

GOVERNANCE AND AUDIT COMMITTEE

12th JULY 2024

REPORT OF THE DIRECTOR OF FINANCE

Matter for Information

Wards Affected – All wards

Closure of Accounts 2023/24

Purpose of the Report

The purpose of this report is to present the Council's Draft (unaudited) Statement of Accounts for 2023/24 to committee for information purposes.

Background

The Council's financial year ends on 31st March and following this date, the exercise starts to complete the annual outturn and the statutory statement of accounts.

The Council prepares its revenue and capital position which provides financial information reflecting the structure and operations of the Council. A draft statement of accounts is also prepared to comply with the current Accounting Code of Practice issued by the Chartered Institute of Public Finance and Accountancy (CIPFA).

The Accounts and Audit (Wales) regulations requires the responsible financial officer to sign and date the statement of accounts, and certify that it presents a true and fair view of the financial position of the Council by 31 May 2024 and following this certification that published audited statement of accounts should be completed by 31 July 2024.

Following the pandemic and audit issues raised in 2020/21 there has been some disruption in the standard accounts preparation timetable for a number of years. Audit Wales (AW) have recently provided their 2024 Audit Plan in which they have indicated that the proposed finalisation for the current year sign off will be November 2024.

The Accounts and Audit (Wales) Regulations 2014 already make provision for an authority having to delay preparing and publishing their annual financial accounts. By virtue of regulation 10(4) authorities are able to include a note on websites to say why they haven't prepared or published their accounts within existing deadlines to comply with legislation.

Closure of Accounts 2023/24

The draft (unaudited) statement of accounts are included in Appendix 1, the statements were signed and certified by the Director of Finance on 31st May 2024 and subsequently passed to Audit Wales.

The statements are now subject to audit by Audit Wales culminating in them being approved by Committee and signed by the Chair of this Committee once the audit has been completed.

Summary

The Draft Statement of Accounts for 2023/24 are forwarded to Governance & Audit Committee for information and review.

Financial Impact

All financial impacts are contained within the body of the report.

Integrated Impact Assessment

There is no requirement for an integrated impact assessment in respect of this item.

Valleys Communities Impacts

There are no impacts in respect of this item.

Workforce impacts

There are no workforce impacts in respect of this item.

Legal Impacts

There are no legal impacts in respect of this item.

Risk Management

There are no risk management issues in respect of this item.

Consultation

There is no requirement under the Constitution for external consultation on this item.

Recommendations

It is recommended that Members of the Governance and Audit Committee **note** the contents of the report.

Appendix

Appendix 1 –Draft (Unaudited) Statement of Account 2023/24

Background Papers

Outturn / Closing working papers 2023/24

Officer Contact

For further information on this report item, please contact:

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