

## Report of the Portfolio Holder for Resources and Personnel Policy

**Statement of Accounts Update and Outturn Position 2023/24**1. Purpose of Report

To report on the revenue and capital outturn position for 2023/24, provide an update on progress with the preparation of the draft annual statement of accounts for 2023/24 and approve the revenue and capital carry forward requests to the 2024/25 financial year.

2. Recommendation

**Cabinet is asked to RESOLVE that the:**

- 1. Accounts summary for the financial year ended 31 March 2024, subject to audit, be approved.**
- 2. Revenue budget carry forward requests outlined in section 1.4 of appendix 1 and section 2.2 of appendix 2 be approved and included as supplementary revenue estimates in the 2024/25 budget.**
- 3. Capital budget carry forward requests outlined in appendix 3b be approved and included as supplementary capital estimates in the 2024/25 budget.**

3. Detail

The Council's draft Statement of Accounts for 2023/24 have been finalised, subject to audit. The accounts show an underspending on the General Fund revenue account of £1.826m and an underspending on the Housing Revenue Account (HRA) of £417k when compared to the revised estimates. A summary of the General Fund revenue accounts is provided in **Appendix 1**, with a summary of the HRA accounts provided in **Appendix 2** and a summary on the capital position at **Appendix 3**.

In accordance with the latest Accounts and Audit Regulations, the draft Statement of Accounts for 2023/24 have been approved by the Deputy Chief Executive and Section 151 Officer and were published on the Council's website in advance of the 31 May 2024 statutory deadline. The accounts will now be subject to inspection by Mazars, the Council's external auditors.

Dependent upon the availability of Mazars' auditors and the successful resolution of any issues identified by the external auditors, it is envisaged that the final audited Statement of Accounts 2023/24 should be presented to the Governance, Audit and Standards Committee for approval on 25 November 2024.

**4. Key Decision**

This report is a key decision as defined under Regulation 8 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 resulting in the Council incurring revenue or capital expenditure or savings of £250,000 or more and be significant in terms of its effects on communities living or working in an area comprising two or more Wards or electoral divisions in the Council's area.

**5. Updates from Scrutiny**

Not applicable.

**6. Financial Implications**

The comments from the Head of Finance Services were as follows:

Further details are included in the above narrative and appendices. The underspend on the General Fund when compared to the revised estimates, after financing and transfers to and from earmarked reserves, has resulted in a net withdrawal from General Fund balances of £326k. The General Fund Reserve balance as at 31 March 2024 is £6.060m.

The underspend on the HRA when compared to the revised estimates has reduced the anticipated deficit on the HRA Working Balance which amounted to £2.885m as at 31 March 2024.

**7. Legal Implications**

The comments from the Head of Legal Services and Deputy Monitoring Officer were as follows:

There are no direct legal implications that arise from this report.

**8. Human Resources Implications**

The comments from the Human Resources Manager were as follows:

Not applicable.

**9. Union Comments**

The comments from the Union were as follows:

Not applicable.

**10. Climate Change Implications**

The are no climate change implications contained within the report.

11. Data Protection Compliance Implications

This report does not contain any OFFICIAL(SENSITIVE) information and there are no Data Protection issues in relation to this report.

12. Equality Impact Assessment

As there is no change to policy an equality impact assessment is not required.

13. Background Papers

Nil.