

Unaudited Statement of Accounts

SUMMARY:

The purpose of the report is for the committee to note the publishing of the 2024/25 Statement of Accounts

RECOMMENDATIONS:

Members are requested to:

- (i) Note the Statement of Accounts

1. INTRODUCTION

- 1.1 The Councils Constitution sets out in Part 3, Section 6 (Roles and Responsibilities of Council Decision Making Bodies) that it is the CGAS committees' responsibility to:

"Financial Reporting

28. To approve the annual Statement of Accounts and consider whether appropriate accounting policies have been followed and whether any concerns arising from the financial statement or from the audit need to be brought to the attention of the Council.

29. To consider the external auditor's report to those charged with governance on any issues arising from the audit of the accounts."

2. PURPOSE

- 2.1 This report sets out the unaudited Statement of Accounts for 2024/25 which were published 27 June 2025 in line with the statutory deadlines.

Appendix 1 – 2024/25 Statement of Accounts

BACKGROUND

- 3.1 The Accounts and Audit Regulations 2015 set out the requirements for the production and publication of the annual Statement of Accounts. These Regulations incorporate a statutory requirement for the Statement of Accounts to be approved by a resolution of a Committee of the relevant body by 31 July for the relevant year.
- 3.2 The Local Audit the Accounts and Audit (Amendment) Regulations 2022 introduced a temporary change to the required dates, moving the dates statutory requirement for the Statement of Accounts to be approved by a

resolution of a Committee of the relevant body to later in the year for a temporary period. From 2024/25 the publishing deadline date was 30 June 2025 and the approval deadline date is 27 February 2026.

- 3.3 The Chief Finance Officer (Section 151 Officer) retains responsibility for the preparation of the Statement of Accounts and is required to certify that they give a true and fair view of the financial position of the Council. Members' role in approval is to demonstrate their ownership of the Statement of Accounts and their confidence in both the Chief Finance Officer and the process by which the accounting records are maintained and the Statement of Accounts prepared.

4 STATEMENT OF ACCOUNTS

- 4.1 The Unaudited Statement of Accounts 2024/25 are included at Appendix 1.
- 4.2 The Narrative Reports within each set of Accounts highlights the key issues and shows the headline figures.
- 4.3 The format and content of the accounts is largely prescribed by regulation and the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice for Local Authority Accounting (the Code). It is a requirement that the accounts are arranged with all core financial statements grouped together followed by all notes to these statements in a separate section.
- 4.4 The unaudited Statements of Accounts are available on the Council's website.

5 AUDIT

- 5.1 The committee received the Audit Planning Report from Ernst and Young on 22 May 2025. This report set out the proposed audit approach and scope for the 2024/25 audit.
- 5.2 The audit work has begun on the 2024/25 unaudited Statement of Accounts and is due to complete in Autumn 2025.

6 CONSULTATION

- 6.1 Each of the unaudited accounts are available for public inspection for 30 working days following publishing as required in Section 25 of the Local Audit and Accountability Act 2014 This period is Monday 30 June to Friday 8 August 2025.

7 IMPLICATIONS

- 7.1 Risks
The preparation of the Statement of Accounts and the audit scrutiny provide reassurance that the accounts give a true and fair view of the financial position of the Council. The process of clearing down the backlog of the Annual Statements means full audit sign off has not been achieved for the

three years 2020-2023, therefore risks of the Councils financial accounts not showing a true and fair financial position are increased.

7.2 Legal

The Accounts set out Waverley's financial position at the year-end in a format which is prescribed by Regulations and the Local Government Accounting Code of Practice.

7.3 Financial and Resource

There are no additional resource implications resulting from the prior years Statement of Accounts. The Accounts set out Waverley's financial position at the year-end in a format which is prescribed by Regulations and the Local Government Accounting Code of Practice.

Audited accounts give strong evidence for a financially sound Council and are a key document that helps to demonstrate the Council's accountability for public funds.

7.4 Equalities Impact

No direct implications.

7.5 Other

Not applicable.

8. CONCLUSIONS

8.1 The unaudited accounts are to be noted and the Audited Statement of Accounts will require the committee's approval following the completion of audit.

BACKGROUND DOCUMENTS:

None

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