

Divisions Affected – N/A

AUDIT & GOVERNANCE COMMITTEE

23 November 2022

Draft Statement of Accounts 2021/22

Report by Director of Finance

RECOMMENDATION

1. The Committee is RECOMMENDED to

Note the current status of the Statement of Accounts for both 2020/21 and 2021/22.

Executive Summary

2. This report summarises the status of the audit of the 2021/22 Statement of Accounts and provides the latest position on the Infrastructure Asset issue impacting on both the 2020/21 and the 2021/22 accounts.

2021/22 Statement of Accounts

3. Following the last Audit & Governance meeting, in September, the draft 2021/22 Statement of Accounts was published on our website. In accordance with the relevant legislation a public inspection notice period began. This started on 23 September and ended on 3 November. We have not received any notices from the public regarding inspecting our accounts.
4. The external audit of the Statement of Accounts will commence in week commencing 2 January 2023 and is likely to last till mid-March 2023.
5. A session will be arranged for early December to go through the main points of the Statement of Accounts and provide a forum for questions to be raised and responded to.

Infrastructure Assets

6. Further to previous reports, the technical accounting issue on Infrastructure Assets remains. On 27 October 2022 the Department of Levelling Up, Housing & Communities (DLUHC) issued consultation on a draft Statutory Instrument. Details can be found [here](#). The consultation closed on 7 November and was a

way for DLUHC to gain views from sector stakeholders on the effectiveness and clarity of the proposed statutory override. At the time of writing this there was no further outcome of this consultation.

7. It is hoped that once the Infrastructure Asset issue is resolved and the wording of the statutory override is agreed then the 2020/21 accounts can be signed off. The statutory override will need to be laid before parliament for 21 days which means it could be late December, at the earliest, for the closure of 2020/21 to be progressed.

Financial Implications

8. There are no financial implications of this report.

Comments checked by:

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Legal Implications

9. The Council must ensure that arrangements are in place to comply with the Local Audit and Accountability Act 2014, Accounts and Audit Regulations 2015 as amended and statutory guidance, including the Code of Practice on Local Authority Accounting in the United Kingdom. Public sector organisations responsible for locally delivered services are required by legislation to comply with the terms of the Code of Practice on Local Authority Accounting in the United Kingdom (the Code). The 2021/22 edition of the Code has been developed by The Chartered Institute of Public Finance and Accountancy (CIPFA) and has effect for financial years commencing on or after 1 April 2021.

Comments checked by:

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