

Divisions Affected - All

AUDIT & GOVERNANCE COMMITTEE

15 July 2026

Statement of Accounts 2025/26

Report by the Executive Director of Resources and Section 151 Officer

RECOMMENDATION

1. **The Committee is RECOMMENDED to**
 - (a) Consider and approve the draft Statement of Accounts for 2025/26.

Executive Summary

2. In line with the revised statutory deadline set by the Ministry of Housing, Communities and Local Government of the United Kingdom (MHCLG), Oxfordshire County Council published its draft [Statement of Accounts 2025/26](#) by 30 June 2026. This extension supports efforts to address the national local audit backlog.
3. The accounts provide a full picture of the Council's financial position as of 31 March 2026, including key statements and detailed disclosures. They are available on the Council's website.
4. The public inspection period runs from 1 July to 12 August 2026, allowing residents to review the accounts and exercise their rights under the Local Audit and Accountability Act 2014.

Statement of Account 2025/26

5. In accordance with the Accounts and Audit Regulations 2015, local authorities are ordinarily required to publish their unaudited Statement of Accounts by 31 May each year. However, in recognition of the ongoing challenges associated with the local audit backlog, MHCLG extended the statutory deadline for the publication of the 2025/26 accounts to 30 June 2026. The Council published its unaudited Statement of Accounts in line with this revised deadline. This extension forms part of a broader set of measures designed to reset the local audit system and support timely financial reporting across the sector.

6. These accounts present a comprehensive overview of the Council's financial performance and position for the year ending 31 March 2026. They include the key financial statements, including the Comprehensive Income and Expenditure Statement, Balance Sheet, and Cash Flow Statement, alongside detailed notes and disclosures that promote transparency and accountability in financial management. The [published accounts](#) are available for public inspection on the Council's website.
7. Following publication, the Council commenced the statutory public inspection period on 1 July 2026. This period allows members of the public to examine the accounts and supporting documentation. It will remain open until 12 August 2026, during which time any interested party may exercise their rights under the Local Audit and Accountability Act 2014.

Financial Implications

8. There are no financial implications arising directly from the report.
9. However, the Council is required to pay its external auditor for conducting the audit of the Statement of Accounts each year. The fees are set by Public Sector Auditor Appointments Ltd, as the auditor appointing body. Final confirmation of the fees for 2025/26 is awaited.

Comments checked by:

Tim Chapple, Strategic Financing & Investment Manager

Legal Implications

10. There are no legal implications arising directly from the measures set out in the report. However, the Council will need to ensure that arrangements are put in place to comply with any amendments to the Local Audit and Accountability Act 2014, Accounts and Audit Regulations 2015 and statutory guidance, including the Code of Practice on Local Authority Accounting in England and Wales.

Comments checked by:

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July 2026