

BRIDGEND COUNTY BOROUGH COUNCIL

INFORMATION REPORT TO COUNCIL

8 FEBRUARY 2023

REPORT OF THE CHIEF OFFICER – FINANCE, PERFORMANCE AND CHANGE

AUDITED STATEMENT OF ACCOUNTS 2021-22

1. Purpose of report

- 1.1 The purpose of this report is to inform Council that the audit of the Council's Statement of Accounts 2021-22 has concluded and the Accounts have been approved.

2. Connection to corporate well-being objectives/other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objective under the **Well-being of Future Generations (Wales) Act 2015**:
- **Smarter use of resources** – ensure that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

3. Background

- 3.1 The Council's audited Statement of Accounts for the financial year ended 31 March 2022 are attached at **Appendix A**. The preparation of the statement is a requirement of the Accounts and Audit (Wales) Regulations 2014 (as amended 2018) and its content is defined by the Chartered Institute of Public Finance and Accountancy's '*Code of Practice on Local Authority Accounting in the United Kingdom*' (the Code).
- 3.2 The audited Statement of Accounts are signed by the Chief Financial Officer as presenting a true and fair view of the financial position of the Council at 31 March 2022 and were approved by Governance and Audit Committee on 26 January 2023, following which the Auditor General for Wales signed the audit certification on 27 January 2023.
- 3.3 The Auditor General for Wales' Report to Members is included at pages 81 to 84 of **Appendix A**, which states that the accounting statements and related notes have been prepared in accordance with proper accounting practices and give a true and fair view of the financial position of the Council. There is also the certification of completion of the audit as required by the Public Audit (Wales) Act 2014.

4. Current situation/proposal

- 4.1 The Statement of Accounts set out the Council's financial position as at 31 March 2022 and the income and expenditure for the year to 31 March 2022. The Council

Fund balance as at 31 March 2022 presented in the pre-audited Statement of Accounts was £10.110 million. There were no adjustments that impacted on this position.

- 4.2 A signed version of the Statement of Accounts 2021-22 will be published on the Council's website bilingually as soon as possible.

5. Effect upon policy framework and procedure rules

- 5.1 There are no implications upon policy framework or procedure rules.

6. Equality Act 2010 implications

- 6.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh language have been considered in the preparation of this report. As a public body in Wales, the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services and functions. This is an information report, therefore it is not necessary to carry out an Equality Impact assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

7. Well-being of Future Generations (Wales) Act 2015 implications

- 7.1 The well-being goals identified in the Act were considered in the preparation of this report. The Statement of Accounts 2021-22 presents a positive picture in respect of both the 2021-22 revenue position and the accumulated reserves as at 31 March 2022. As the report is for information it is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

8. Financial implications

- 8.1 The Statement of Accounts 2021-22 sets out the Council's financial position as at 31 March 2022. There are no further financial implications as a result of this report.

9. Recommendation

- 9.1 It is recommended that Council note the audited Statement of Accounts 2021-22 at **Appendix A**.

Carys Lord
Chief Officer – Finance, Performance and Change
February 2023

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Background documents: None