Governance & Audit Committee 21st October 2022

Statement of Accounts 2021/22

Recommendations / key decisions required:

- 1) To approve the Statement of Accounts 2021/22 as currently presented for Carmarthenshire County Council. Additionally, to delegate authority for any subsequent amendments to the Director of Corporate Services and the Chair of Governance and Audit Committee as a result of the unresolved national issue regarding the treatment of Infrastructure Assets (including insertion of the Audit Certificate and final approval of the post Audit Statement of Accounts by the Director of Corporate Services and the Chair of the Committee).
- 2) To retrospectively approve the movements to and from the Earmarked Reserves. In particular the transfers to:

Major Development Fund MEP Capital Funding City Deal/Pentre Awel

3) To retrospectively approve the creation of the following reserves:

Urdd National Eisteddfod

Carmarthen Hwb

Waste Strategy

Decarbonisation

Levelling Up Match Funding

Inflationary Risks

Revenue Support Grant

Cost of Living Discretionary Scheme

Targeted Regeneration Investment

Residential Home Room Refurbishment

Reasons:

The Council is required to approve its 2021/22 accounts by 31st July 2022 to comply with the Accounts and Audit (Wales) Regulations 2014 (as amended 2018).

Due to the ongoing impact of Covid 19, Welsh Government issued guidance allowing flexibility for completing the 2021/22 financial statements. The statutory deadline for completion of the 2021/22 audited accounts was 30 November 2022.

Audit Committee have delegated power to approve the Accounts in line with the Local Government Measure.

Relevant scrutiny committee to be consulted: NA

Cabinet Decision Required NO

Council Decision Required NO



CABINET MEMBER PORTFOLIO HOLDER:-			
Cllr. Alun Lenny			
Directorate: Corporate Services	Designation:	Tel No. 01267 224120	
		E Mail Addresses: CMoore@carmarthenshire.	
Report Author: Chris Moore	Director of Corporate Services	gov.uk	



EXECUTIVE SUMMARY Governance & Audit Committee 21st October 2022

Statement of Accounts 2021/22

In line with the Accounts and Audit (Wales) Regulations 2014 (as amended 2018), the Statement of Accounts is now presented to Audit Committee for approval.

As noted in the earlier agenda item (Audit Wales report) amendments have been made to the accounts, including clarification in some disclosure notes.

For the Council Fund, there has been no change to the balances on general or earmarked reserves for the year, and similarly no change to the Housing Revenue Account balance at year end.

All changes agreed with Audit Wales have been reflected in the Statement of Accounts presented for approval.

In the preparation of these accounts there have been movements to and from earmarked reserves. In particular transfers to:

Major Development Fund: Transfer of £2.421m to support major developments in the future.

MEP Capital Funding: £2.761m set aside in the 2021/22 budget to meet the cost of prudential borrowing to finance the Modernising Education Provision programme.

The City Deal/Pentre Awel Reserve: Transfer £6.439m to meet potential future expenditure/liabilities in respect of the development of Carmarthenshire County Council City deal projects.

Members are therefore asked to retrospectively approve these movements and approve the creation of the Urdd National Eisteddfod Reserve, Carmarthen Hwb, Waste Strategy, Decarbonisation, Levelling Up Match Funding, Inflationary Risks, Revenue Support Grant, Cost of Living Discretionary Scheme, Targeted Regeneration Investment and Residential Home Room Refurbishment reserves.

DETAILED REPORT ATTACHED ?	YES



IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:

Signed: Chris Moore Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	YES	YES	NONE	NONE	NONE	NONE

2. Legal

Compliance with the Accounts and Audit (Wales) Regulations 2014 (as amended 2018).

3. Finance:

Overall the Authority's Council Fund net expenditure for the year was below the original budget, resulting in a transfer of £1.434m to balances on the Council Fund and a transfer of £2.451m from the Housing Revenue Account balance.

At the balance sheet date, the Council Fund General Balances stood at £13.468m, the Housing Revenue Account £21.895m and the balances held by schools under LMS £15.205m.



CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: Chris Moore Director of Corporate Services

- 1.Scrutiny Committee Not applicable
- 2.Local Member(s) Not applicable
- 3. Community / Town Council Not applicable
- 4.Relevant Partners Not applicable
- 5.Staff Side Representatives and other Organisations Not applicable

CABINET MEMBER PORTFOLIO HOLDER(S) AWARE/CONSULTED	Include any observations here
NO	

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THESE ARE DETAILED BELOW

Title of Document	File Ref No.	Locations that the papers are available for public inspection
Accounts and Audit (Wales) Regulations 2014 (as amended 2018)		Corporate Services Department, County Hall, Carmarthen
Code of Practice on Local Authority Accounting 2021/22		Corporate Services Department, County Hall, Carmarthen

