

Governance and Audit Committee
14th July 2023

STATEMENT OF ACCOUNTS 2022/23

Recommendations / key decisions required:

- 1) To receive the Carmarthenshire County Council Statement of Accounts 2022/23

- 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:
 - Deprivation of Liberty Safeguards (DoLS) Grant
 - Kidwelly Town Hall

Reasons:

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

Cabinet Decision Required	NO
Council Decision Required	NO

CABINET MEMBER PORTFOLIO HOLDER:

Cllr. Alun Lenny

Directorate: Corporate Services	Designations:	Tel: 01267 224886
Name of Head of Service: Randal Hemingway	Head of Financial Services	Email addresses: RHemingway@carmarthenshire.gov.uk
Report Author: Randal Hemingway		

EXECUTIVE SUMMARY
Governance and Audit Committee
14th July 2023

Statement of Accounts 2022/23

The Statement of Accounts for 2022/23 brings together all the financial transactions of the Authority for the year, and also details the Authority's assets and liabilities as at the 31st March 2023.

The Authority has maintained the overall Council Fund net expenditure within budget during 2022/23, and you will note the following results are reported in the Movement in Reserves Statement:

Council Fund (Generally available for new expenditure), transfer to balances £1,228k.
Balances held by schools under local management schemes, transfer from balances £4.081m.
Housing Revenue Account, decrease in balance £4.897m.

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

Major Development Fund: Transfer of £3.735m to support major developments in the future.

MEP Capital Funding: £2.657m set aside in the 2022/23 budget to meet the cost of prudential borrowing to finance the Modernising Education Provision programme.

The City Deal / Pentre Awel Reserve: Transfer £2.5m 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 Deprivation of Liberty Safeguards (DoLS) Grant and Kidwelly Town Hall 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: **Randal Hemingway**

Head of Financial 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 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 £1,288k to balances on the Council Fund and a transfer of £4,897m from the Housing Revenue Account balance.

At the balance sheet date, the Council Fund General Balances stood at £14.756m, the Housing Revenue Account £16.998m and the balances held by schools under LMS £11.124m.

The reserves created and included within the Statement of Accounts have been set up to meet future liabilities.

CONSULTATIONS

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

Signed: **Randal Hemingway**

Head of Financial Services

1. Scrutiny Committee request for pre-determination

YES/NO/N/A – Delete as appropriate

If yes include the following information: -

Scrutiny Committee	
Date the report was considered:	
Scrutiny Committee Outcome/Recommendations:	

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**
NO

Include any observations here

**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 2022/23		Corporate Services Department, County Hall, Carmarthen