

Meeting of:	<b>Shared Regulatory Services Joint Committee</b>
Date of Meeting:	<b>Wednesday, 19 June 2024</b>
Relevant Scrutiny Committee:	Homes and Safe Communities
Report Title:	Shared Regulatory Services Unaudited Statement of Accounts 2023/24
Purpose of Report:	To present to Members Shared Regulatory Services Unaudited Statement of Accounts 2023-24
Report Owner:	Report of the Head of Finance
Responsible Officer:	Matt Bowmer, Section 151 Officer
Elected Member and Officer Consultation:	No specific ward member consultation has been undertaken
Policy Framework:	This report is in accordance with the policy framework and budget
<p><b>Executive Summary:</b></p> <p>The Unaudited Shared Regulatory Services (SRS) Statement of Accounts 2023/24 has been prepared in accordance with the proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom (the Code). The Statement is complete, and this report is to inform Committee of the financial position of the SRS prior to final audit in respect of financial year 2023/24.</p> <p>The Statement of Accounts is subject to Audit. The Committee is asked to authorise the Chair and the Head of Finance to sign and release of the SRS Statement of Accounts to Audit Wales.</p> <p>The Unaudited Statement of Accounts for 2023/24 to be attached at Appendix 1, will be circulated prior to the Shared Regulatory Services Joint Committee meeting and also made available for public inspection.</p>	

## **Recommendations**

1. That Members review and note the content of this report.
2. That the SRS Statement of Accounts are approved electronically by Members by the 28<sup>th</sup> June 2024, therefore enabling the final sign off to occur by the 30<sup>th</sup> June 2024 deadline.
3. That the Chair and Head of Finance be authorised to sign the Unaudited Statement of Accounts 2023/24 for its release to Audit Wales.

## **Reasons for Recommendations**

1. To allow Members to approve the Unaudited Statement prior to the deadline.
- 2&3. To facilitate the completion of the audit of the accounts.

### **1. Background**

- 1.1 In accordance with the Joint Working Agreement the SRS is required to present the Unaudited Statement of Accounts to Committee by 30<sup>th</sup> June.
- 1.2 The Vale of Glamorgan Council as Host Authority is responsible for the preparation of the financial statements in accordance with the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom 2023/24.
- 1.3 As the external auditor, Audit Wales is required to carry out an audit which discharges the statutory duties of Auditor General, which include:
  - Audit of Financial Statements
  - Value for Money
  - Continuous Improvement
  - Sustainable Development Principle
- 1.4 Following the completion of the audit the final Statement of Accounts will be presented to Committee to be approved and signed by the Committee Chair.

### **2. Key Issues for Consideration**

- 2.1 The Unaudited Statement of Accounts for 2023/24 at Appendix 1, will be circulated prior to the Shared Regulatory Services Joint Committee meeting scheduled for 19<sup>th</sup> June 2024, and also made available for public inspection.
- 2.2 The accounts are in a draft state and reflect unaudited financial position for the SRS for the 2023/24 financial year and is set out in a format which complies with the Code.

### **3. How do proposals evidence the Five Ways of Working and contribute to our Well-being Objectives?**

- 3.1** The Shared Regulatory Services (SRS) revenue budget and therefore its expenditure, is incurred in order to achieve the service priorities as set out in the current SRS Business Plan. The Plan encompasses a number of initiatives that actively contribute to the Well-Being Objectives

### **4. Climate Change and Nature Implications**

- 4.1** There no specific Climate or Nature Implications as part of this report

### **5. Resources and Legal Considerations**

#### **Financial**

- 5.1** As detailed within Appendix 1 of this report

#### **Employment**

- 5.2** There are no direct employment issues relating to this report

#### **Legal (Including Equalities)**

- 5.3** The Statement of Accounts has been prepared in accordance with the Accounts and Audit (Wales) Regulations 2014 (as amended)

### **6. Background Papers**

None