

Audit, Risk and Governance Committee
Meeting to be held on Monday, 25 July 2022

Electoral Division affected:
(All Divisions);

Approval of the Council's Statement of Accounts for 2021/22
(Appendix 'A' refers)

Contact for further information:
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Brief Summary

The statement of accounts for Lancashire County Council including those for the Lancashire County Pension Fund are presented at Appendix A.

Recommendation

The Audit, Risk and Governance Committee is asked to **approve** the 2021/22 Statement of Accounts, as presented at Appendix A, for Lancashire County Council and Lancashire County Pension Fund.

Background

The Accounts and Audit regulations require the council to consider its statement of accounts, either by way of a committee or by the members meeting as a whole, and approve them by a resolution of that committee or meeting. This role is undertaken by the Audit, Risk and Governance committee on behalf of the county council.

The 2021/22 statement of accounts were authorised by the Chief Finance Officer on 23 May 2022 ahead of the 31 July 2022 deadline and published on the council's website for public inspection.

External Audit

In March 2021 new regulations came into force to extend the deadline for publishing audited local authority accounts from 31 July to 30 September. Considering the extent of ongoing audit delays and capacity issues within external audit firms, the Department for Levelling-up, Housing and Communities (DLUHC) has more recently extended the deadline for publishing audited local authority accounts further to 30 November 2022 for the 2021/22 accounts.

As such, the accounts are currently subject to a period of external audit, with a report expected to be provided by the external auditor Grant Thornton on their findings at the next meeting of the committee on 17 October 2022.

The Audit, Risk and Governance Committee is asked to approve the 2021/22 statement of accounts, as presented at Appendix A, for Lancashire County Council and Lancashire County Pension Fund.

Consultations

The Accounts and Audit Regulations 2015 require the council to make available the accounts for public inspection. This enables any member of the public to inspect the accounts, ask questions and to request copies of related documents where appropriate. The period of inspection for the 2021/22 accounts commenced on 8 June 2022 and ended on 19 July 2022.

Implications:

This item has the following implications, as indicated:

Risk management

The council's audited accounts for 2021/22 must be approved and published by 30 November 2022 to meet the regulatory deadlines.

Local Government (Access to Information) Act 1985 List of Background Papers

Paper	Date	Contact/Tel
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N/A

Reason for inclusion in Part II, if appropriate

N/A