

Report to Audit Committee

2024/25 Annual Statement of Accounts

Portfolio Holder: Councillor Abdul Jabbar MBE – Cabinet Member for Finance, Corporate Services and Sustainability

Officer Contact: Lee Walsh – Director of Finance and Section 151 Officer

Report Author: James Postle – Senior Finance Manager

26 November 2025

Reason for Decision

The Audit Committee is charged with scrutiny and approval of the Statement of Accounts. This report presents an update on the progress of the auditing and approval of the 2024/25 Statement of Accounts.

Current Position

It had initially been expected that the External Auditor would have completed the audit by the time of this Audit Committee meeting, but prior to the issue of the agenda papers the Council was notified that although the audit of the Accounts remains substantially complete, the External Auditors are awaiting a response back from their technical team in respect of the Manchester Airport Shares Valuation and with some further review work remaining to be completed in relation to lease and Private Finance Initiative accounting. Therefore, approval is sort to delegate the formal approval of the Accounts to the Chair of the Audit Committee in conjunction with the Director of Finance and the External Auditor.

The External Auditor, in a report elsewhere on the agenda, advises that the audit is substantially complete.

A further update report will be presented at the next Audit Committee meeting and Members will be notified when the Statement of Accounts for 2024/25 have been fully signed off.

Recommendations

It is recommended that the Audit Committee:

- a) Note the changes to the Statement of Accounts 2024/25.
- b) Delegation of the approval of the Council's 2024/25 Statement of Accounts to the Chair of the Audit Committee after consultation with the Director of Finance and on receipt of advice from the External Auditor.

2	Options/Alternatives
2.1	The Audit Committee members can either choose to accept the recommendations in the report or suggest an alternative.
3	Preferred Option
3.1	The preferred option is that Audit Committee accepts the recommendations in the report.
4	Consultation
4.1	Consultation has taken place with the Council's External Auditors, Forvis Mazars LLP. In addition, members of the public have the opportunity to inspect the Council's Statement of Accounts and supporting documents during the 30-day public inspection period which concluded on 11 August 2025.
4.2	A high-level summary of the provisional outturn position and the Council's draft Statement of Accounts for the financial year 2024/25 was presented to the Audit Committee meeting of 23 July 2025. Further updates on the progress of the Audit were given at each Audit Committee meeting throughout the year.
5	Financial Implications
5.1	Dealt with in the body of the report.
6	Legal Services Comments
6.1	There are no Legal implications.
7	Procurement Implications
7.1	There are no Procurement implications.
8	Equality Impact, including implications for Children and Young People
8.1	Not Applicable
9	Key Decision
9.1	No
10	Key Decision Reference
10.1	Not Applicable.
11	Background Papers
11.1	The following is a list of background papers on which this report is based in accordance with the requirements of Section 100(1) of the Local Government Act 1972. It does not include documents which would disclose exempt or confidential information as defined by the Act: File Ref: 2024/25 Draft Statement of Accounts Officer Name: James Postle
