Lancashire Combined Fire Authority

Audit Committee

Meeting to be held on 26 September 2024

Statement of Accounts 2023/24

(Appendix 1 refers)

Contact for further information – Steven Brown - Director of Corporate Services
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Executive Summary

This report presents the Statement of Accounts for the financial year ended 31 March 2024. This includes the Authority's 25% share of the North West Fire Control accounts.

Recommendation(s)

The Committee is asked to approve and authorise the Chair and Director of Corporate Services to sign the Statement of Accounts and approve any non-material amendments post Committee.

Information

The Combined Fire Authority's Statement of Accounts is attached as Appendix 1. The Authority must prepare and publish a Statement of Accounts annually. Its purpose is to give electors, local taxpayers, Fire Authority Members, employees and other interested parties clear information about the Fire authority's finances.

The aim is to provide information on:

- The cost of providing Fire Authority services in the financial year 2023/24.
- How these services were paid for.
- What assets the Fire Authority owned at the end of the financial year.
- What was owed, to and by, the Fire Authority at the end of the financial year.

The **narrative report** gives a guide to the most important matters included in the Statement of Accounts.

This Statement of Accounts covers the financial year ended on 31 March 2024 (referred to as 2023/24). It has been prepared in accordance with the Accounts and Audit Regulations 2015 as amended by the Accounts and Audit (Amendment) Regulations 2021 and the Code of Practice on Local Authority Accounting in the United Kingdom.

The Statement of Accounts contains:

Statement on Annual Governance Arrangements – Sets out the Authority's responsibilities regarding the system of internal control and corporate governance.

Independent Auditor's Report to the Members of Lancashire Combined Fire Authority – The Auditor's report to the CFA on the accounts for 2023/24, which are set out in the sections shown below.

Statement of Responsibilities for the Statement of Accounts – Sets out the responsibilities of the Authority and the Treasurer with regards to the statement of accounts.

Comprehensive Income & Expenditure Statement - This statement shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices, rather than the amount to be funded from taxation. The Fire Authority raises taxation to cover expenditure in accordance with regulations; this may be different from the accounting cost. The taxation position is shown in the Movement in Reserves Statement.

Movement In Reserves Statement – This statement shows the movement in year on the different reserves held by the Fire Authority analysed between usable and other reserves. The surplus or (deficit) on the Provision of Services line shows the true economic cost of providing the Fire Authority's services, more details of which are shown in the Comprehensive Income and Expenditure Statement.

Balance Sheet – This shows information on the financial position of the Fire Authority as at the 31 March 2024, including the level of balances and reserves at the Fire Authority's disposal, its long-term indebtedness and the value of the assets held by the Fire Authority.

Cash Flow Statement – This shows the cash and cash equivalent movements in and out of the Fire Authority due to transactions with third parties for revenue and capital purposes.

Fire Fighters Pension Fund Account and Net Assets Statement – Shows the financial position of the fire fighters pension fund account, showing whether the Authority owes, or is owed, money by the Government in order to balance the account, together with details of its net assets.

Business risk

None.

Sustainability or Environmental Impact

None.

Equality and Diversity Implications

None.

Data Protection (GDPR)

Will the proposal(s) involve the processing of personal data? N

HR implications

None

Legal Implications

As set out in the report.

Financial implications

None.

Legal implications

None.

Local Government (Access to Information) Act 1985

List of background papers

Paper: N/A
Date: N/A
Contact: N/A

Reason for inclusion in Part 2 if appropriate: Insert Exemption Clause