

## AM 693/24

### NEW FOREST NATIONAL PARK AUTHORITY

### AUTHORITY MEETING – 17 OCTOBER 2024

#### DRAFT FINANCIAL REPORT 2023/24 (Including the Annual Governance Statement)

**Report by:** Nigel Stone, Head of Resources (Chief Finance Officer)

**Purpose:**

- 1 To present the draft Financial Report 2023/24, including the Annual Governance Statement, Accounting Policies and Letter of Representation.

**Summary:**

- 2 This report contains the latest draft of the Authority's Financial Report for the 2023/24 financial year – **Annex 1** (previously known as the Statement of Accounts). This document has been subjected to external audit scrutiny by Ernst & Young LLP. The core financial results, draft Accounting Policies and draft Annual Governance Statement were considered and recommended for approval by the Resources, Audit and Performance Committee on 3 June 2024. Officers and the Chair will also need to approve a Letter of Representation similar to the one set out in Annex 2 of the 2022/23 paper to this meeting.
- 3 There are a few matters currently outstanding which have yet to be determined and agreed with our Auditors. The most significant of these is the audit of the Hampshire Pension Fund; this needs to be finalised prior to our own results from the Fund being confirmed as an accurate representation.

We will fully update Members on further progress, and make clear any matters still outstanding, at the Authority meeting - it is considered highly unlikely that all the queries will be finally concluded by that time. The Authority and Auditors have up until the end of February 2025 to finalise if required.

- 4 Following settlement of the outstanding issues identified above, the Financial Report, Annual Governance Statement and Letter of Representation will be officially signed by the Chair and Senior Officers, as agreed with our Auditors. Should any more significant changes be required to the documentation, Officers will bring a further paper back to the Authority in January 2025.

- 5 The Financial Report 2023/24 shows the Authority's financial position is strong and stable, with balanced income and expenditure alongside appropriate reserves to cover our identified risks both now and for at least twelve months after the date of audit completion.

**Recommendation:**

**That the draft Financial Report, the Accounting Policies and Annual Governance Statement contained therein, and the draft Letter of Representation be approved, subject to any further minor changes required in relation to the outstanding issues identified at the meeting for which delegation is given for these to be mutually agreed by the Chief Finance Officer, Chief Executive and Chair of the Authority (any significant changes would be brought back to the Authority in January).**

**Papers:**

**AM 693/24**

Cover paper

**AM 693/24 Annex 1**

Draft Financial Report 2023/24

**Equality and Diversity Implications:**

There are no specific equality or diversity implications arising out of this report.

**Contact:**

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