NEWCASTLE-UNDER-LYME BOROUGH COUNCIL

Corporate Leadership Team's Report to
Audit and Standards Committee

10 November 2025

Report Title:	**Audited Statement of Accounts 2024/25**
Submitted by:	**Service Director for Finance (Section 151 Officer)**
Portfolios:	**Finance, Town Centres and Growth**
Ward(s) affected:	**All**

Purpose of the Report **Key Decision** **Yes** ☐ **No** ☒
To receive the final Statement of Accounts, the External Audit Annual Report and Audit Findings Report (ISA 260 report) for the financial year 2024/25.
Recommendation **That Committee:** **1. Received the final Statement of Accounts for the financial year 2024/25.** **2. Receive the External Audit Annual Report for the financial year 2024/25.** **3. Receive the Audit Findings Report (ISA 260 report) for the financial year 2024/25.** **4. Agrees to the issue of the representation letter from the Service Director for Finance (Section 151 Officer) confirming that its responsibilities in connection with the audit of the Statement of Accounts have been met.**
Reasons For the financial year 2024/25 the Council is required to publish its audited accounts by 27 February 2026.

1. Background

1.1 The Accounts and Audit Regulations require that for the 2024/25 accounting period the publication of authority accounts and supporting documents (together with any certificate or opinion of the local auditor) shall be no later than 27 February 2026. For 2025/26 the deadline date will be 31 January 2027 and for the financial years 2026/27 and 2027/28 it will be 30 November 2027 and 30 November 2028 respectively. These measures were implemented via legislative changes in the autumn of 2024.

1.2 The Accounts and Audit Regulations require that the draft Statement of Accounts be certified by the responsible financial officer, the Service Director for Finance (Section 151 Officer) as presenting a true and fair view of the Council's financial position by 30 June 2025, this was done on 6 June 2025 and reported to the Audit and Standards Committee on 16 June 2025.

1.3 During the period 17 June 2025 to 12 July 2025, the public had the right to inspect the accounts. No objections to the draft accounts were received.

2. Issues

2.1 At the meeting of the Audit and Standards Committee on KPMG advised that they would issue their final Audit Findings Report (ISA 260) and Annual Report to the Audit and Standards Committee on 10 November 2025.

3. Recommendation

3.1 That Committee receive the final Statement of Accounts for the financial year 2024/25.

3.2 That Committee receive the External Audit Annual Report for the financial year 2024/25.

3.3 That Committee receive the Audit Findings Report (ISA 260 report) for the financial year 2024/25.

3.4 That Committee agrees to the issue of the representation letter from the Service Director for Finance (Section 151 Officer) confirming that its responsibilities in connection with the audit of the Statement of Accounts have been met.

4. Reasons

4.1 Regular reporting of the Council's financial position is a key discipline supporting sound financial management and corporate governance.

5. Options Considered

5.1 Completion of the statement is best practice and demonstrates the transparency of the Council's Governance arrangements for 2024/25.

6. Legal and Statutory Implications

6.1 The Council must comply with the Accounts and Audit Regulations 2015, in-particular the requirement to publish the financial statements.

7. Equality Impact Assessment

7.1 There are no differential equality issues arising directly from this report.

8. Financial and Resource Implications

8.1 There are no financial and resources implications arising directing from this report.

9. Major Risks & Mitigation

9.1 If internal controls are not managed effectively and within the law, public resources will not be safeguarded from waste or properly accounted for.

9.2 If internal controls are not reviewed regularly, continuous improvement may not be exercised.

10. UN Sustainable Development Goals (UNSDG)

10.1 The External Audit Arrangement via KPMG and the Fraud Hub supports UNSG and Climate Change objectives in a number of ways. Principally, through partnership working and supporting sustainable cities and communities via the correct use of public monies. The following UNSGs are supported.

11. One Council

Please confirm that consideration has been given to the following programmes of work:

One Commercial Council ☒
We will make investment to diversify our income and think entrepreneurially.

One Digital Council ☒
We will develop and implement a digital approach which makes it easy for all residents and businesses to engage with the Council, with our customers at the heart of every interaction.

One Sustainable Council ☒
We will deliver on our commitments to a net zero future and make all decisions with sustainability as a driving principle

12. Key Decision Information

12.1 This is not a key decision, the report is for informational purposes and is considered best practice.

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13. Earlier Cabinet/Committee Resolutions

13.1 Not applicable for this report.

14. List of Appendices

14.1 Appendix 1 – Statement of Accounts for the Financial Year 2024-25

14.2 Appendix 2 – External Audit Annual Report 2024-25, KPMG

14.3 Appendix 3 – Audit Findings Report (ISA 260) 2024-25, KPMG

14.4 Appendix 4 – Letter of Representation 2024-25

15. Background Papers

15.1 None