

Statement of Accounts 2024/25

1 Summary

- 1.1 This report presents the external audit work in relation to the 2024/25 statement of accounts from our auditors, Grant Thornton and the 2024/25 statement of accounts for authorisation. Some delegations are proposed to allow for efficient administration, given that the audit is still ongoing at the time of writing and there is a risk of delay or further adjustment to the statements post committee.

Recommendation that:

- a Members note the Audit Findings Report at Annex 1 including the proposed Letter of Representation;**
- b Members note the Auditors Annual Report at Annex 2, including the value for money opinion;**
- c Subject to assurance from the auditors, Members authorise the Chair of Governance Committee to sign the statement of accounts presented at Annex 3 and the Letter of Representation, on behalf of the Authority;**
- d If final elements of audit work are delayed or result in further amendment to the statements or letter of representation, Members delegate authority to the Chair of Governance Committee to sign these on behalf of the Authority, in consultation with the S151 Officer, where there is no further material amendment to usable reserves.**

2. Background

- 2.1. The unaudited accounts for 2024/25 were issued on the 27th June 2025 in line with statutory deadlines. Grant Thornton have substantially completed this year's audit. Their Audit Findings Report is at **Annex 1**. The opinion on the Statement of Accounts is, at the time of writing, anticipated to be unqualified. Although there are some audit adjustments, these are mainly around presentation and disclosure and have no material impact on the Authority's General Fund balance per the unaudited accounts.
- 2.2. The Authority's accounts are prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2024/25, issued by the Chartered Institute of Public Finance and Accountancy (CIPFA), as applicable to National Park Authorities. The current version at the time of writing is included in **Annex 3**. This may be updated to incorporate late changes agreed through the audit. A final version of the Statement of Accounts, incorporating all known agreed changes, will be presented at the meeting.
- 2.3. At the time of writing, Grant Thornton are confident that the audit will be substantially complete by the date of the Governance Committee. However, work is ongoing and it is possible that there are delays or further issues identified. It is proposed that if the audit is complete enough to allow Governance Committee to authorise the accounts at the meeting, then this is done by signature of the Chair. However, should there be outstanding issues that prevent this at the meeting, authority is delegated to the Chair of Governance Committee, in consultation with the S151 Officer, to authorise the

accounts outside of the committee meeting. This is on the basis that there is no further material amendment to the General Fund balance, compared the position reported at the meeting.

- 2.4. As in the prior year, the audit cannot be formally completed until the pension fund accounts are signed off. This is because there are material balances within the LDNPA accounts relating to the Authority's share of pension fund assets and liabilities. Assurance over these figures rely on the pension fund accounts being signed off. At the time of writing, these assurances were still pending but are anticipated to be available by the time of the Governance Committee. Should these not be available, there may be some delay in Grant Thornton being able to sign off. If this is the case, in line with the recommendations above, it is proposed that delegated authority is granted to the Chair of Governance Committee, in consultation with the S151 Officer to sign the accounts, once the relevant assurances have been obtained, and on the basis that there is no further material amendment to the General Fund balance, compared the position reported at the meeting
- 2.5. The Authority is required to provide the auditor with a letter of representation giving assurances about various aspects of its financial situation as reported in the accounts. The letter gives an undertaking from the Authority to the auditor that an appropriate level of care, diligence and consideration has been employed in arriving at the figures contained in the Statement of Accounts. The wording proposed is set out within the Audit Findings report at **Annex 1**. Subject to approval, this will be prepared on LDNPA letter headed paper and signed by the Chair of Governance Committee and the S151 Officer.
- 2.6. Under the Accounts and Audit Regulations 2015, the Authority is required to undertake an annual governance review and publish the outcome in the Annual Governance Statement. The format of which should be in accordance with proper practices. Members approved the draft Annual Governance Statement in April 2025. This statement has had no substantive amendment following audit, but has been re-signed by the Chief Executive and Chair of the Authority and is contained within **Annex 3**.
- 2.7. Under the Accounts and Audit Regulations 2015, all authorities are required to produce a narrative report which includes comments by the authority on its financial performance and economy, efficiency and effectiveness in its use of resources over the financial year. The final Narrative report for 2024/25 is set out within the Statement of Accounts document in **Annex 3**.
- 2.8. In addition to the statement of accounts audit, Grant Thornton also issue a Value for Money opinion. This work has been completed and further details are provided within the external auditor's Annual Report in **Annex 2**.

3 Policy Context

- 3.1 The unaudited Statement of Accounts for 2024/25 was approved by the Section 151 Officer on 27 June 2025, prior to the deadline of 30 June 2025. The external audit work has commenced; it is anticipated that audit work should be significantly completed in time for September Governance Committee.

3.2 This report provides assurance for Members to support their authorisation of the statements for 2024/25.

4 Proposals

4.1 Members are asked to note Annex 1 and 2 from the External Auditor, prior to authorising the Chair of Governance Committee to sign the accounts and letter of representation, as set out in the recommendations.

5 Best Value Implications

5.1 The work of the external auditor supports the achievement of best value in the Authority. Our auditors provide supportive challenge for our work, as well as broader knowledge of other organisations that allows us to compare our practice with best practice elsewhere.

6 Financial Considerations

6.1 The report forms part of the framework of effective financial management at the Authority. There are no further financial implications as a direct result of this report.

7 Risk

7.1 The work undertaken by the external auditor helps to minimise financial and control risks to the Authority. External Audit provide the main source of third party assurance that the published financial position and performance of the Authority is true and fair.

8 Legal Considerations

8.1 External audit is a statutory requirement for local authorities (including National Park Authorities). There are no additional legal implications as a direct result of this report.

9 Human Resources

9.1 There are no human resources implications as a direct result of this report

10 Diversity Implications

10.1 There are no direct diversity implications as a direct result of this report

11 Sustainability

11.1 There are no direct sustainability implications as a direct result of this report

Background Papers	2024/25 Audit Plan (April 2025 Governance Committee)
Author/Post	Grant Thornton UK LLP
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Date Written	12 September 2025

Annex 1: Audit Findings Report

To be circulated separately

Annex 2: Auditors Annual Report

To be circulated separately

Annex 3: Statement of Accounts 2024/25

To be circulated separately