

Audit and Governance Committee



Date of meeting:	22 July 2025
Title of Report:	Draft (unaudited) Statement of Accounts 2024/25
Lead Member:	Councillor Mark Lowry (Cabinet Member for Finance)
Lead Strategic Director:	Ian Trisk-Grove (Service Director for Finance)
Author:	Carolyn Haynes
Contact Email:	carolyn.haynes@plymouth.gov.uk
Your Reference:	SoA 2024-25/Audit July 2025
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

This is a report summarising the key aspects of the Statement of Accounts 2024/25. The Statement of Accounts appended to this report are draft, and have not yet been subject to external audit, at this stage. The public inspection period began on 1 July and will end on 11 August 2025.

The published draft (unaudited) Statement of Accounts can be found in Appendix A.

These draft Statements of Accounts complement the financial outturn position and reports the Council's financial position in line with International Financial Reporting Standards, adopted by CIPFA for the purposes of Local Government via the Code of Practice on Local Authority Accounting.

Recommendations and Reasons

The Committee are asked to:

1. note the report,
2. note the draft (unaudited) Statement of Accounts 2024/25, which were published by 30 June 2025 in accordance with the requirements of the Accounts and Audit Regulations 2015 (as amended);
3. note the Statement of Accounts for 2024/25 (attached as Appendix A) will be subject to external audit and will be presented to the Committee for approval at their meeting planned for 20 January 2026, in advance of the backstop date of 27 February 2026.

Alternative options considered and rejected

1. None – it is a statutory requirement to produce and publish the draft (unaudited) Statement of Accounts.

Relevance to the Corporate Plan and/or the Plymouth Plan

The Council's expenditure forms the basis on which the Corporate Plan can be delivered.

Implications for the Medium Term Financial Plan and Resource Implications:

The Statement of Accounts 2024/25 will have implications on the Medium-Term Financial Plan. The level of Working Balance and reserves will affect the level of funding available in future years and variations in service expenditure will also need to be reviewed to assess the effects.

Financial Risks

The Statement of Accounts includes a high-level summary of the Council’s financial risks.

Legal Implications

(Provided by Liz Bryant) Insert Name / Initials

None arising directly from this report.

Carbon Footprint (Environmental) Implications:

N/A

Other Implications: e.g. Health and Safety, Risk Management, Child Poverty:

** When considering these proposals members have a responsibility to ensure they give due regard to the Council’s duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not.*

N/A

Appendices

**Add rows as required to box below*

Ref.	Title of Appendix	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
		1	2	3	4	5	6	7
A	Draft (unaudited) Statement of Accounts 2024/25							
B	Committee Review of Statement of Accounts							

Background papers:

**Add rows as required to box below*

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

Title of any background paper(s)	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
	1	2	3	4	5	6	7

Sign off:

Fin	OW. 25.26. 028	Leg	LS/00 0036 09/31 /LB/I 1/07/ 25	Mon Off	N/A	HR	N/A	Assets	N/A	Strat Proc	N/A
Originating Senior Leadership Team member: Ian Trisk-Grove											
Please confirm the Strategic Director(s) has agreed the report? Yes Date agreed: 08/07/2025											
Cabinet Member approval: Cllr. Mark Lowry approved verbally. Date approved: 08/07/2025											