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|  | <b>Audit &amp; Standards Advisory Committee</b><br>27 July 2026                                           |
|                                                                                   | <b>Report from the Director of Finance &amp; Resources</b>                                                |
|                                                                                   | <b>Lead Member - Deputy Leader &amp; Cabinet Member for Finance and Resources (Councillor Gwen Grahl)</b> |
| <b>Statement of Accounts 2025-26</b>                                              |                                                                                                           |

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| <b>Wards Affected:</b>                                                                                                                                    | All                                                                                                                                                    |
| <b>Key or Non-Key Decision:</b>                                                                                                                           | Not Applicable                                                                                                                                         |
| <b>Open or Part/Fully Exempt:</b><br><small>(If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)</small> | Open                                                                                                                                                   |
| <b>No. of Appendices:</b>                                                                                                                                 | N/A                                                                                                                                                    |
| <b>Background Papers:</b>                                                                                                                                 | N/A                                                                                                                                                    |
| <b>Contact Officer(s):</b><br><small>(Name, Title, Contact Details)</small>                                                                               | Minesh Patel, Corporate Director of Finance & Resources<br>020 8937 4043<br><a href="mailto:Minesh.Patel@brent.gov.uk">Minesh.Patel@brent.gov.uk</a> , |

## 1.0 Purpose of the Report

- 1.1 This report provides an update on the audit of the statement of accounts for 2025/26.

## 2.0 Recommendation(s)

- 2.1 To note the report.

## 3.0 Contribution to Borough Plan Priorities and Strategic Context

- 3.1 The statement of accounts is the formal audited accounts of the Council. The purpose of the statement of accounts is to give clear information on the Council's overall finances and demonstrate stewardship of public money for the year. Being able to independently demonstrate that the Council's financial affairs are sound, will ensure the Council can achieve its Borough Plan priorities and objectives.

## **3.2 Detail**

### **Statement of Accounts**

- 3.2.1 The Council has met its statutory duty to publish the draft Statement of Accounts for 2025/26 by 30 June 2026, in accordance with the requirements of the Accounts and Audit Regulations 2015 (as amended).
- 3.2.2 Publishing the draft Statement of Accounts by the statutory deadline demonstrates the Council's commitment to sound financial governance, transparency and accountability, ensuring that stakeholders have timely access to information on the Council's financial performance and position for the year ended 31 March 2026. The accounts have been made available for public inspection in line with legislative requirements and are now subject to external audit.

### **External Audit**

- 3.2.3 As of the date of despatch of this report (17 July 2026), the external audit has completed week five of its planned programme of work. Progress to date has been positive, with the auditors having completed all planned sample testing and now progressing through the review of evidence returned by the Council. No significant issues have been identified at this stage, and the audit continues to progress broadly in line with the agreed timetable.
- 3.2.4 Whilst the audit remains on track for completion in time for the September 2026 committee meeting, there is still a risk of delays arising as the audit progresses and any outstanding queries are resolved. This risk is being actively managed through regular progress meetings between Council officers and the external audit team, supported by clearly established escalation routes to ensure that issues are identified and addressed promptly.
- 3.2.5 The external auditors will provide a verbal update on progress at this meeting. A more detailed Audit Findings Report, setting out the outcomes of the audit and any matters arising, will be presented to the Committee at its September 2026 meeting.

## **4.0 Stakeholder and ward member consultation and engagement**

- 4.1 There are no direct considerations arising out of this report.

## **5.0 Financial Consideration**

- 5.1 There are no financial implications arising as result of this report.

## **6.0 Legal Considerations**

- 6.1 There are no legal implications arising as result of this report.

## **7.0 Equity, Diversity & Inclusion (EDI) Considerations**

7.1 Not applicable.

## **8.0 Climate Change and Environmental Considerations**

8.1 Not applicable.

## **9.0 Human Resources/Property Considerations**

9.1 Not applicable.

## **10.0 Communication Considerations**

10.1 Not applicable

### **Report sign off:**

***Minesh Patel***

Corporate Director of Finance &  
Resources