



REPORT TO THE NORTH WALES ECONOMIC AMBITION BOARD

28/10/2022

Title: Final Accounts for the year ended 31 March 2022 and relevant audit.

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1. Purpose of the Report

1.1 This report presents the final statutory Statement of Accounts for the 2021/22 financial year, as well as the 'ISA 260' report by the Auditor General for Wales, detailing their main findings.

2. Decision Sought

2.1 The Board is asked to consider and approve the:-

- 'ISA 260' report by Audit Wales for the NWEAB
- NWEAB's final Statement of Accounts for 2021-22 (post-audit)

3. Reasons for the Decision

3.1 The final version (post-audit) of the Statement of Accounts for 2021/22 is presented here. The main amendments since the pre-audit version have been outlined in section 16 of the report and Appendix 3 of the Audit Wales 'ISA260'.

3.2 The Chairman of the Board, together with the Head of Finance, are asked to certify the Letter of Representation, electronically (Appendix 1 to Audit Wales' report) after the NWEAB has approved the above.

3.3 After receiving the Letter of Representation duly certified by the Chairman and the Head of Finance, the Auditor General for Wales (Adrian Crompton) will issue the certificate on the accounts.

4. Background and Relevant Considerations

4.1 The NWEAB, for the first year in 2021/22, has produced a full annual Statement of Accounts rather than an annual return, which is used for smaller Joint Committees with a turnover of less than £2.5m.

4.2 The 2021/22 draft Statement of Accounts (subject to audit) was presented to the NWEAB on 15 July 2022, where they were scrutinised accordingly.

4.3 The final accounts presented here to the NWEAB on 28 October 2022 has been audited by Audit Wales, within this year's revised statutory deadline of 30 November 2022.

4.4 A report on the Revenue and Capital out-turn position for 2021/22 was presented to the Board on 29 April 2022. That report was more useful for internal / management purposes, while the Statement of Accounts is more suited for external / governance purposes.

5. Legal Implications

5.1 Section 12 of the Public Audit (Wales) Act 2004 states that a joint committee of two or more (local) authorities is a local government body, and Section 13 of the Act requires such bodies to maintain accounts subject to audit by an external auditor approved by the Auditor General for Wales.

5.2 The Accounts and Audit (Wales) Regulations 2014 (as amended) require all Joint Committees to prepare year-end accounts. Where the annual income or expenditure are over £2.5m, the joint committee is deemed to be a "larger relevant body" and an

annual Statement of Accounts in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom must be prepared.

6. Appendices

NWEAB's Statement of Accounts for 2021/22.

Audit Wales report

STATUTORY OFFICERS' RESPONSE:

i. Monitoring Officer – Accountable Body:

There are no matters stemming from the report or the opinion of the Audit Wales which give rise to a need to comment specifically from a propriety perspective.

ii. Statutory Finance Officer – Accountable Body:

Author of this report.