



## REPORT TO THE NORTH WALES ECONOMIC AMBITION BOARD

2/2/2024

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**Title:** Final Accounts for the year ended 31 March 2023 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 2022/23 financial year, as well as the 'ISA 260' report by Audit 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 2022-23 (post-audit)

### 3. Reasons for the Decision

3.1 The final version (post-audit) of the Statement of Accounts for 2022/23 is presented here. The main amendments since the pre-audit version have been outlined in Appendix 3 of the Audit Wales 'ISA260'.

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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 2022/23 draft Statement of Accounts (subject to audit) was presented to the NWEAB on 21 July 2023, where they were scrutinised accordingly.

4.2 The final accounts presented here to the NWEAB on 2 February 2024 has been audited by Audit Wales.

4.3 A report on the Revenue and Capital out-turn position for 2022/23 was presented to the Board on 5 May 2023. 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 2022/23.

Audit Wales report

**STATUTORY OFFICERS' RESPONSE:**

**i. Monitoring Officer – Accountable Body:**

No observations to add in relation to propriety.

**ii. Statutory Finance Officer – Accountable Body:**

Author of this report.