

Final 2021-22 Statement of Accounts

SUMMARY

This report provides the 2021-22 Statement of Accounts for approval

RECOMMENDATION(S)

The Authority is asked to:-

- 1) Delegate authority to the WLWA Chair to approve the 2021/22 financial statements once the audit is finalised by EY

1. 2021/22 Statement of Accounts

At its meeting in June 2022, the Audit Committee considered:

- The draft Statement of Accounts for 2021/22
- A summary of the out-turn position compared to budget
- The Annual Internal Auditors assurance report
- The risk register highlighting the mitigation and controls in relation to key risks

There have been delays in the external audit (sector wide issue), meaning that the original plan to bring the 2021/22 accounts for approval at a subsequent Authority meeting once the audit was close to completion was also delayed. EY have now substantially completed their work and their report can be found elsewhere on today's agenda This confirms the Statement of Accounts provide a true and fair view of the Authority's finances for the year ending 31 March 2022.

The only notable changes from the draft accounts reported in June 2022 relates to the accounting of the valuation of properties in previous years, as well as the already reported PPP income received for 2021/22 and the subsequent disbursement of this in October 2022.

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