

**CENTRAL SOUTH CONSORTIUM
REPORT FOR JOINT COMMITTEE**

7TH NOVEMBER 2023

JOINT EDUCATION SERVICE

**CENTRAL SOUTH CONSORTIUM STATEMENT OF ACCOUNTS FOR THE
FINANCIAL YEAR ENDED 31ST MARCH 2023**

REPORT OF THE TREASURER

Author: Stephanie Davies (Service Director, Finance Services)

1. PURPOSE OF REPORT

- 1.1 This report is intended to ensure that the Joint Committee complies with the legal requirements relating to the production of a “Statement of Accounts” for the financial year ended 31st March 2023.

2. RECOMMENDATIONS

It is recommended that Members:

- 2.1 Approve the Statement of Accounts for the financial year 2022/23 (Appendix 1), associated Letter of Representation of the Joint Committee (Appendix 2) incorporating the audit enquiries letter to those charged with governance and management; and
- 2.2 Note the audited final out-turn position for the Joint Committee for the 2022/23 financial year and the level of General Reserve Balances held.

3. STATUTORY APPROVAL PROCESS

- 3.1 The Accounts and Audit (Wales) Regulations require the Responsible Financial Officer to certify the unaudited Statement of Accounts by 31st May following financial year end.

3.2 The regulations require that the Joint Committee approve the **audited** Statement of Accounts by 31st July.

4. TIMING OF STATEMENT OF ACCOUNTS APPROVAL PROCESS

4.1 The Accounts and Audit (Wales) (Amendment) Regulations 2018 require local authorities to produce and publish Statements of Accounts in line with laid down timescales. For the 2022/23 financial year (and on an on-going basis thereafter), these are as follows:

- The draft Statement of Accounts to be certified by 31st May following financial year-end; and
- The audited Statement of Accounts to be approved by Joint Committee by 31st July following financial year-end.

4.2 Draft 2022/23 Statement of Accounts were approved by Joint Committee at its meeting on 23rd May 2023 and certified by the Host Authority's Deputy Chief Executive and Group Director – Finance, Digital and Frontline Services on 24th May 2023.

4.3 The Auditor General for Wales has written to all local government audited bodies advising of an extension to audit certification deadlines, for 2022/23 Statement of Accounts, to 30th November 2023. The revised deadline is due to delays with finalising 2021/22 audits (as a result of a technical issue regarding the valuation of local government infrastructure assets that has impacted on the whole of local government); the introduction of a revised auditing standard ISA315 (UK) "Identifying and Assessing the Risks of Material Misstatement"; and the need to prioritise Audit Wales resources.

5. STATEMENT OF ACCOUNTS

5.1 Following certification by the Host Authority's Deputy Chief Executive and Group Director – Finance, Digital and Frontline the Statement of Accounts was submitted to Audit Wales for external audit.

5.2 As part of the external audit process, a number of minor presentational adjustments were made to the final accounts included at Appendix 1.

5.3 The audit adjustments have not affected the general reserve balances, which remain as follows:

	Total £'000
Balance as at 1 st April 2022	174
Increase/(Decrease) 2022/23	0
Balance as at 31st March 2023	174

6. LETTER OF REPRESENTATION

- 6.1 It is normal practice for Audit Wales to request that the Responsible Finance Officer provides a “Letter of Representation”, which highlights material issues relating to the completeness and accuracy of the information included in their financial statements and could, therefore influence his audit opinion. This is to ensure that the Accounts properly reflect the Joint Committee’s financial standing and is consistent with the approach taken by Audit Wales in prior years.
- 6.2 The Letter of Representation for the Joint Committee has been prepared, after full consultation with all relevant officers, and is attached at Appendix 2.

7. CONCLUSION

- 7.1 The completion of the audit process of the statutory accounts provides the Joint Committee with the assurance that the financial affairs of the Committee have been conducted appropriately during the financial year 2022/23.

LOCAL GOVERNMENT ACT 1972

AS AMENDED BY

THE LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985

RHONDDA CYNON TAF COUNTY BOROUGH COUNCIL

CENTRAL SOUTH CONSORTIUM JOINT COMMITTEE

7TH NOVEMBER 2023

Report of the Joint Committee

Author: Stephanie Davies – Service Director – Financial Services

**Item X - CENTRAL SOUTH CONSORTIUM STATEMENT OF ACCOUNTS FOR THE
FINANCIAL YEAR ENDED 31ST MARCH 2023**

List of background papers

Appendix 1 – Central South Consortium Statement of Accounts 2022/23

Appendix 2 – Letter of Representation

Officer to Contact :

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