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Bwrdd Iechyd Prifysgol
Bae Abertawe
Swansea Bay University
Health Board



		Agenda Item	2.5 (iv)
Freedom of Information Status		Open	
Reporting Committee	Audit Committee (Accounts)		
Author	Leah Joseph, Corporate Governance Manager		
Chaired by	Nuria Zolle, Independent Member		
Lead Executive Director (s)	Hazel Lloyd, Acting Director of Corporate Governance		
Date of last meeting	08 June 2022		
Summary of key matters considered by the committee and any related decisions made.			
<p><u>ISA 260 Audit of Financial Statements</u> was received for noting. There was one uncorrected misstatement in the financial statements included in the report. There was a further uncorrected misstatement to bring to the attention of the committee in relation to the reversal improvement figure surrounding buildings which had not been calculated correctly. This had not been included in the ISA260 given the timing of the date for papers for the committee and so it was important that it was brought to the attention to the committee. Audit Wales were comfortable with the approach taken by the health board not to correct it given that the figure is not material (the maximum impact did not exceed £2.8m) or impact the bottom line position. The effects of uncorrected misstatements identified during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. All queries have been resolved relating to misstatements. Audit Wales opinion was unqualified, true and fair. The regularity opinion was qualified.</p> <p>Significant issues surrounding governance controls for Senior Officer pay and this has been highlighted to management.</p> <p><u>Annual Accounts 2021/22</u></p> <p>Members received the audited annual accounts for the financial year ending 31st March 2022. Committee members recommended the audited annual accounts be taken through Board for approval.</p> <p><u>Annual Report 2021/22</u> - The annual report 2021/22 was received. Committee members recommended the annual report to be taken through the Board for approval subject to minor amendments.</p> <p><u>Response to Audit Enquiries</u></p> <p>Members received the Health Board's response to audit enquiries. Committee members recommended the response to audit enquiries be taken through Board for approval.</p> <p><u>Letter of representation</u></p> <p>Members received the letter of representation. Committee members recommended the letter of representation be taken through Board for approval.</p>			
Key risks and issues/matters of concern of which the board need to be made aware:			

None received.	
Delegated action by the committee:	
As set out in the key matters section.	
Main sources of information received:	
None received.	
Highlights from sub-groups reporting into this committee:	
None received.	
Matters referred to other committee	
None identified.	
Date of next meeting	14 July 2022