



WECA AUDIT COMMITTEE

28 APRIL 2022

REPORT SUMMARY SHEET

AUDIT COMMITTEE– VALUE FOR MONEY ARRANGEMENTS (2020-21)

Purpose

This paper provides the WECA Audit Committee with an overview of Grant Thornton's initial findings to date on the financial sustainability objective as prescribed by the National Audit Office (NAO) Code of Audit Practice.

Summary

This report includes the following key information:

- Commentary on the arrangements to secure economy, efficiency, and effectiveness in the use of resources.
- Financial sustainability.
- Opinion on the Financial Statements.

Appendices:

- A – The responsibilities of the Combined Authority.
- B – An explanatory note on recommendations.
- C – Formal Auditors Powers.

Impact of Covid-19 pandemic

The Combined Authority has actively reviewed its key activities and work programme to reflect changing priorities as a result of the Covid-19 pandemic.

The Grant Thornton report includes the following as a result of COVID-19:

- Reference to the original budget for 2020/21 approved in January 2020 prior to the outbreak of COVID-19.

Recommendations

WECA Audit Committee are asked to note the report.

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