

LIVERPOOL CITY REGION COMBINED AUTHORITY

To: The Chair and Members of the Audit and Governance Committee

Meeting: 24 July 2019

Authority/Authorities Affected: All

EXEMPT/CONFIDENTIAL ITEM: No

REPORT OF THE TREASURER

LIVERPOOL CITY REGION COMBINED AUTHORITY FINAL ACCOUNTS 2018-19

1. PURPOSE OF REPORT

- 1.1 This report sets out the results of Mazars audit of the Combined Authority's annual accounts for 2018/19 - in the attached Audit Completion Report and recommends the accounts for approval.

2. RECOMMENDATIONS

- 2.1 It is recommended that the Liverpool City Region Audit and Governance Committee:
- (a) considers the external auditor's Audit Completion Report on the annual Statement of Accounts of the Combined Authority attached at Appendix One; and
 - (b) recommends the approval of the annual Statement of Accounts of the Combined Authority as attached at Appendix Two to the Combined Authority.

3. BACKGROUND

- 3.1 The Accounts and Audit Regulations (England) 2015 requires that the Chief Financial Officer must certify the annual Statement of Accounts no later than 31 May each year. This statutory deadline was duly met.
- 3.2 The audit of the annual Statement of Accounts by the external auditors, Mazars, is carried out between June and July each year. Upon completion of their work, the external auditors report on their findings arising from the audit process.
- 3.3 Whilst audit work is ongoing the external auditors, Mazars, have provided a draft Audit Completion Report detailing the overall conclusions reached and findings thus far. The draft Audit Completion Report is attached to this report at Appendix One and a final version of the document will be circulated.

- 3.4 As detailed in the Draft Audit Completion report, the auditors' anticipate providing an unqualified opinion without modification in respect of the financial statements. In respect of the Authority's arrangements for securing economy, efficiency and effectiveness, an except for opinion has been given.
- 3.5 Due to the fact that the audit was ongoing at the time of writing the report, it has not been possible to circulate the final set of accounts. To allow the Authority to consider the substance of the accounts, the draft annual Statement of Accounts, updated for all changes thus far agreed with the auditors are attached at Appendix Two. A final set of accounts, together with a schedule of changes from the draft accounts will be circulated at the earliest opportunity.

4. RESOURCE IMPLICATIONS

4.1 Financial

A copy of the Combined Authority's annual Statement of Accounts are attached at Appendix Two.

4.2 Human Resources

None as a direct result of this report.

4.3 Physical Assets

None as a direct result of this report.

4.4 Information Technology

None as a direct result of this report.

5. RISKS AND MITIGATION

None as a direct result of this report.

6. EQUALITY AND DIVERSITY IMPLICATIONS

None as a direct result of this report.

7. COMMUNICATION ISSUES

None as a direct result of this report.

8. CONCLUSION

- 8.1 The audit of the annual Statement of Accounts is now complete and the external auditors, Mazars have issued an unqualified opinion on the financial statements and an except for opinion in respect of their value for money judgement.

JOHN FOGARTY
Treasurer

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Appendices:

Appendix One – Draft Audit Completion Report (final version to be circulated under separate cover)

Appendix Two – Liverpool City Region Combined Authority Statement of Accounts 2018-19.