
Meeting: Transport for the North Audit and Governance Committee
Subject: Year End Statutory Accounts
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Sponsor: Paul Kelly, Interim Finance Director
Meeting Date: Friday 16 September 2022

1. Purpose of the Report:

- 1.1 To present to Audit & Governance Committee the draft Statement of Accounts of Transport for the North for consideration and recommendation to the TfN Board.
- 1.2 This is a follow up from the presentation given to A&GC on 14 July 2022.

2. Recommendations:

- 2.1 That the Committee considers the draft Statement of Accounts and recommends to the TfN Board meeting on 29 September that they be considered for approval.

3. Main Issues:

- 3.1 Unaudited draft accounts were presented to the committee on 14 July 2022. At that meeting it was explained that the external audit was ongoing and there was the possibility of final amendments to the draft accounts.
- 3.2 The audit has now been finalised and there are two minor changes to the draft unaudited accounts as presented at the meeting of 14 July 2022. For ease of reference, these have been highlighted in the attached accounts.
- 3.3 The change is in Note 26 on related parties and is made to the value stated for grants from DfT. In the original draft the values used were based upon the grant accounted for within the year but this has now been amended to the value of grant received within the year. This is believed to represent the connections more fairly with the related parties within the year, which is the essence of this note.
- 3.4 The Governance Challenge on page 72 has been updated to reflect ongoing activity.
- 3.5 The draft accounts were made available on our website for public inspection for the 30-day period as specified in regulations. No questions or queries were received in relation to the accounts.

4. Corporate Considerations:

4.1 *Financial Implications*

There are no financial implications within this report.

4.2 *Resource Implications*

There are no direct resource implications as a result of the report.

4.3 *Legal Implications*

The legal implications have been considered and are included in the report.

4.4 *Risk Management and Key Issues*

There are no risks associated with the content of this report.

4.5 *Environmental Implications*

A full impact assessment has not been carried out because it is not required for this report.

4.6 ***Equality and Diversity***

A full impact assessment has not been carried out because it is not required for this report.

4.7 ***Consultations***

A consultation has not been carried out because it is not necessary for this report.

5. Background Papers:

5.1 Audit & Governance Committee 14 July 2022 – Item 7 Draft Statutory Accounts

6. Appendices:

6.1 1. Draft Statement of Accounts 2021/22

Glossary of terms, abbreviations and acronyms used

a) A&GC	<i>Audit & Governance Committee</i>
b) TfN	<i>Transport for the North</i>
c) DfT	<i>Department for Transport</i>