



Committee	SWTC Finance & Establishment
Month	October 2023
Report Title	AGAR
Report Author	David Broomfield Responsible Financial Officer
Attachments	Completed AGAR section 3

Agendum item 11

Summary

The External Audit for the year ended 31st March 2023 has been completed.

The Council's report has not been qualified.

There is a note to the audit that reports that the AGAR for 2022-23 was restated.

This was because of a difference of approach between SWTC and the Auditors in showing the balance ("profit") being carried forward from 2022-23 to 2023-24.

In future instead of just journalling any such balances from one year straight in to the next they will be transferred to an EMR account and then journalled from that EMR into the next year's budget. The net result is unchanged, the money will end up in the right place but they will do so via an EMR account. Hence the note and not the qualification.

This matter has only arisen because until recently any such balances went straight into General Reserves and were not carried forward.

Recommendation

Committee is asked to note the above information.