



Audit, Risk & Assurance Committee

Thursday 5 December 2024 at 11.00 am

Minutes

Present In Person

Mark Smith (Chair) – Non-Voting

Independent Chair

Councillor Ram Lakha OBE (Vice-Chair)

Coventry City Council

Councillor Nicholas Bardsley

Shropshire Non-Constituent Authorities

Councillor Richard Baxter-Payne

Warwickshire Non-Constituent Authorities

Councillor Edward Fitter

Solihull Metropolitan Borough Council

Councillor Jaspreet Jaspal

City of Wolverhampton Council

Councillor Thomas Johnston

Sandwell Metropolitan Borough Council

Councillor Wayne Little

Dudley Metropolitan Borough Council

Councillor Rose Martin

Walsall Metropolitan Borough Council

Councillor Karen McCarthy

Birmingham City Council

In Attendance

Louise Cowen

West Midlands Combined Authority

Helen Edwards

West Midlands Combined Authority

Craig Evans (Secretary)

West Midlands Combined Authority

Laurelin Griffiths

West Midlands Combined Authority

Linda Horne

West Midlands Combined Authority

Lorraine Quibell

West Midlands Combined Authority

Item Title

No.

47. Apologies for Absence

An apology for absence was received from Councillor Jacquie Prestwood (Staffordshire).

48. Minutes - 18 November 2024

The minutes of the meeting held on 18 November 2024 were agreed as a correct record, subject to the following amendments:

Minute No. 34 Apologies for Absence

Councillor Lakha noted a correction for the name of the councillor from Walsall who attended as an alternate for Councillor Martin at the meeting on 18 November 2024. Name to be corrected to Councillor Gurmeet Singh Sohal.

Councillor Lakha noted that the minutes of the meeting on 30 September 2024 were not approved at the 18 November 2024 Audit, Risk & Assurance Committee, due to the meeting being inquorate.

The Chair thanked Councillor Lakha for his comments and recommended that as this meeting was quorate, for the committee to approve the minutes retrospectively. This was agreed by committee members.

49. Annual Accounts 2023/24 for West Midlands Combined Authority

The committee considered a report from the Head of Financial Management to enable the Audit, Risk & Assurance Committee to approve the annual accounts for the West Midlands Combined Authority (WMCA) for the financial year ended 31 March 2024.

The Chair noted that appendix 2 containing the audit findings report from Grant Thornton had been updated following the meeting of 18 November 2024, with highlighted changes in yellow. In addition, the Chair noted that he had provided the WMCA Finance team with some minor typographical updates for the final version.

Additionally, the financial sustainability of the West Midlands and other mayoral combined authorities was queried by Councillor Martin and in response, the Executive Director of Finance & Business Hub noted that this was a national issue and discussions between West Midlands Leaders and the Mayor about budget proposals for the next year were ongoing. The focus was on a medium and long-term financial sustainability, with a full update expected in the January 2025 WMCA Board financial monitoring report. She further noted that the draft budget for 2025-2026 would also include updates on these sustainability efforts, however, it was confirmed that there was sufficient certainty in relation to the financial year ended March 2026 to support preparing the accounts on the going concern basis.

There was a strong desire from the committee to report the completion and signing of the accounts by the time of the 13 December WMCA Board meeting and the Chair offered the WMCA's assistance and cooperation to support Grant Thornton if required.

The Executive Director of Finance and Business Hub expressed her gratitude for the hard work of the finance and audit teams, noting that according to the latest update from PSAA, only five local government authorities, out of a population of 459 relevant bodies, had signed off their 2023-24 accounts by 31 October 2024.

Resolved:

- (1) The WMCA's annual accounts for 2023/24 be approved.
- (2) The Audit Findings Report for 2023/24 presented by Grant Thornton be noted.

- (3) That Grant Thornton proposed to issue an unqualified audit opinion for the accounts be noted.
- (4) The signing of the letter of representation by the Executive Director of Finance and Business Hub as set out in Appendix F of the Audit Findings Report be approved.
- (5) That the Chair of Audit, Risk and Assurance Committee be authorised to sign off any further changes required to the Statement of Accounts for 2023/24 prior to their publication be approved.
- (6) Subject to no further issues being raised by Grant Thornton, approve that the Mayor and the Executive Director of the Finance and Business Hub be authorised to sign the accounts on behalf of the WMCA be agreed.
- (7) The Auditor's Annual Report on WMCA for the year ended 31 March 2023 be noted.
- (8) Publication of the Auditor's Annual Report on the WMCA's website be approved.

[The meeting ended at 11.30am].