



**PWYLLGOR ARCHWILIO A SICRWYDD RISG  
AUDIT AND RISK ASSURANCE COMMITTEE**

<b>DYDDIAD Y CYFARFOD: DATE OF MEETING:</b>	21 February 2023
<b>TEITL YR ADRODDIAD: TITLE OF REPORT:</b>	Annual Statement of Financial Procedures
<b>CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:</b>	Huw Thomas, Director of Finance
<b>SWYDDOG ADRODD: REPORTING OFFICER:</b>	Tim John, Senior Finance Business Partner (Accounting & Statutory Reporting)

**Pwrpas yr Adroddiad (dewiswch fel yn addas)**

**Purpose of the Report (select as appropriate)**

Er Gwybodaeth/For Information

**ADRODDIAD SCAA  
SBAR REPORT**

**Sefyllfa / Situation**

Each year planned reviews are undertaken of the financial procedures operated by the Health Board. The procedures, which set out the main financial system controls, are reviewed in terms of:

- Relevance
- Best practice
- Audit recommendations
- System change
- Health Board policy

Attached is a list of procedures for review during 2023/24

**Cefndir / Background**

The Financial Procedures of the Health Board, and the maintenance thereof, is a key part of internal governance and financial control.

**Asesiad / Assessment**

When procedures are reviewed, this is undertaken jointly with the appropriate service managers and stakeholders. All procedures are then formally approved by the Sustainable Resources Committee before they are shared on the intranet and implemented across the Health Board.

It is proposed that 7 procedures are reviewed during 2023/24 – see list attached under Appendix 1.

**Argymhelliad / Recommendation**

The Audit & Risk Assurance Committee is asked to note the report for information.

<b>Amcanion: (rhaid cwblhau)</b> <b>Objectives: (must be completed)</b>	
Committee ToR Reference Cyfeirnod Cylch Gorchwyl y Pwyllgor	2.4 The Committee's principal duties encompass the following: 2.4.2 Seek assurance that the systems for financial reporting to Board, including those of budgetary control, are effective, and that financial systems processes and controls are operating.
Cyfeirnod Cofrestr Risg Datix a Sgôr Cyfredol: Datix Risk Register Reference and Score:	Not Applicable
Safon(au) Gofal ac Iechyd: Health and Care Standard(s):	Governance, Leadership and Accountability 7. Staff and Resources
Amcanion Strategol y BIP: UHB Strategic Objectives:	6. Sustainable use of resources
Amcanion Llesiant BIP: UHB Well-being Objectives: <a href="#">Hyperlink to HDdUHB Well-being Statement</a>	Not Applicable

<b>Gwybodaeth Ychwanegol:</b> <b>Further Information:</b>	
Ar sail tystiolaeth: Evidence Base:	Standing Orders, Standing Financial Instructions and relevant accounting standards.
Rhestr Termau: Glossary of Terms:	Contained within the body of the report.
Partïon / Pwyllgorau â ymgynhorwyd ymlaen llaw y Pwyllgor Archwilio a Sicrwydd Risg: Parties / Committees consulted prior to Audit and Risk Assurance Committee:	UHB's Finance Team UHB's Management Team Executive Team Sustainable Resources Committee

<b>Effaith: (rhaid cwblhau)</b> <b>Impact: (must be completed)</b>	
<b>Ariannol / Gwerth am Arian:</b> <b>Financial / Service:</b>	Maintaining good systems of financial control helps deliver value for money.
<b>Ansawdd / Gofal Claf:</b> <b>Quality / Patient Care:</b>	Not applicable
<b>Gweithlu:</b> <b>Workforce:</b>	Not Applicable
<b>Risg:</b> <b>Risk:</b>	Maintaining good systems of financial control minimises financial risk.

<b>Cyfreithiol: Legal:</b>	Maintaining good systems of financial control minimises potential for legal challenge.
<b>Enw Da: Reputational:</b>	Maintaining good systems of financial control aids the good reputation of the UHB.
<b>Gyfrinachedd: Privacy:</b>	Not Applicable
<b>Cydraddoldeb: Equality:</b>	Not Applicable

## Appendix 1

<b>Reference</b>	<b>Financial Procedures Review Programme 2023/24</b>	<b>Planned Review date</b>	<b>Category/Team</b>
069	VAT	<b>Jul 23</b>	<b>Financial &amp; Statutory Accounts</b>
1001	Injury Costs Recovery Scheme Financial Procedure	<b>Sep 23</b>	<b>Core Processing</b>
090	Retention of Financial Records	<b>Sep 23</b>	<b>Financial &amp; Statutory Accounts</b>
065	Budgetary Control Procedure	<b>Feb 24</b>	<b>Corporate Reporting</b>
974	Project bank account procedure	<b>Jan 24</b>	<b>Capital</b>
087	Custody of safe keys procedure	<b>Mar 24</b>	<b>Financial &amp; Statutory Accounts</b>
1030	Tax status of workers procedure	<b>Mar 24</b>	<b>Financial &amp; Statutory Accounts</b>

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AUDIT AND RISK ASSURANCE COMMITTEE**

<b>DYDDIAD Y CYFARFOD: DATE OF MEETING:</b>	21 February 2023
<b>TEITL YR ADRODDIAD: TITLE OF REPORT:</b>	Changes to Accounting Policies – 2022/23
<b>CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:</b>	Huw Thomas, Director of Finance
<b>SWYDDOG ADRODD: REPORTING OFFICER:</b>	Tim John, Senior Finance Business Partner (Accounting & Statutory Reporting)

**Pwrpas yr Adroddiad (dewiswch fel yn addas)**

**Purpose of the Report (select as appropriate)**

Er Gwybodaeth/For Information

**ADRODDIAD SCAA  
SBAR REPORT**

**Sefyllfa / Situation**

IFRS 16 – Accounting for Leases, came into effect from 1 April 2022.

**Cefndir / Background**

IFRS 16 replaces the International Accounting Standard 17. The main change resulting from the implementation of IFRS 16 is that the standard specifies how to recognise, measure, present and disclose leases.

**Asesiad / Assessment**

Please refer to section 2.7 and Appendix 5 in the Financial Assurance Report (item 3.1 on Agenda).

**Argymhelliad / Recommendation**

The Audit & Risk Assurance Committee is asked to note the report for information.

**Amcanion: (rhaid cwblhau)**

**Objectives: (must be completed)**

Committee ToR Reference Cyfeirnod Cylch Gorchwyl y Pwyllgor	2.4 The Committee's principal duties encompass the following: 2.4.2 Seek assurance that the systems for financial reporting to Board, including those of budgetary control, are effective, and that financial systems processes and controls are operating.
Cyfeirnod Cofrestr Risg Datix a Sgôr Cyfredol: Datix Risk Register Reference and Score:	Not Applicable
Safon(au) Gofal ac Iechyd: Health and Care Standard(s):	Governance, Leadership and Accountability 7. Staff and Resources

Amcanion Strategol y BIP: UHB Strategic Objectives:	6. Sustainable use of resources
Amcanion Llesiant BIP: UHB Well-being Objectives: <a href="#">Hyperlink to HDdUHB Well-being Statement</a>	Not Applicable

<b>Gwybodaeth Ychwanegol: Further Information:</b>	
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<b>Effaith: (rhaid cwblhau) Impact: (must be completed)</b>	
<b>Ariannol / Gwerth am Arian: Financial / Service:</b>	Maintaining good systems of financial control helps deliver value for money.
<b>Ansawdd / Gofal Claf: Quality / Patient Care:</b>	Not applicable
<b>Gweithlu: Workforce:</b>	Not Applicable
<b>Risg: Risk:</b>	Maintaining good systems of financial control minimises financial risk.
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<b>DYDDIAD Y CYFARFOD: DATE OF MEETING:</b>	21 February 2023
<b>TEITL YR ADRODDIAD: TITLE OF REPORT:</b>	Review process for the 2022/23 Annual Accounts
<b>CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:</b>	Huw Thomas, Director of Finance
<b>SWYDDOG ADRODD: REPORTING OFFICER:</b>	Tim John, Senior Finance Business Partner (Accounting & Statutory Reporting)

**Pwrpas yr Adroddiad (dewiswch fel yn addas)**

**Purpose of the Report (select as appropriate)**

Er Gwybodaeth/For Information

**ADRODDIAD SCAA  
SBAR REPORT**

**Sefyllfa / Situation**

Each year the Health Board's Annual Accounts are produced by the Statutory Reporting Team in line with the Welsh Government deadlines. Once submitted, Audit Wales commence their audit of the Annual Accounts in line with the deadline set by Welsh Government.

**Asesiad / Assessment**

This year the provisional deadline issued by Welsh Government for the submission of the draft set of Annual Accounts is 29 April 2023.

The planned process for review of the accounts prior to submission to Audit Wales is as follows:

- Completion of draft Annual Accounts – 21 April 2023
- Completion of analytical review of draft Annual Accounts – 24 April 2023
- Review of draft Annual Accounts and analytical review by Assistant Director of Finance – 25 April 2023
- Review of draft Annual Accounts by Director of Finance – 26 April 2023
- Submission of draft Annual Accounts to Welsh Government – 29 April 2023

**Argymhelliad / Recommendation**

The Audit & Risk Assurance Committee is asked to note the report for information.

**Amcanion: (rhaid cwblhau)**

**Objectives: (must be completed)**

Committee ToR Reference  
Cyfeirnod Cylch Gorchwyl y  
Pwyllgor

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