
Meeting	Board Meeting
Date of Meeting	27 November 2023
Report Title	Item 11 – Statement of Accounts 2022/23
Report Author	Andy Snape – Accountant

1.0 Background Information

1.1 Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

2.0 Purpose of the Report

2.1 To obtain approval by the Board of Directors of the Company’s Statutory Accounts for the financial year ended 31 March 2023.

3.0 Changes made to the Statements

3.1 There is a requirement that the external auditor, Wright Vigar, provides details of all of the errors in the financial statements that need amendment within the Report. Their Management Letter can be found at Appendix B, ‘Unadjusted and adjusted audit adjustments’ fully details the summary of misstatements.

3.2 The audit identified two items of adjustments, one was the reclassification of the £420,170 negative WIP provision against the trade debtor for Robert Woodhead which was agreed and adjusted.

3.3 The second item was the £101,935 write down for the expected reduction in the amount received in relation to the Performance Bond which was agreed as an unadjusted item.

4.0 Recommendations

4.1 ***The Board of Directors approve the signing of the Statement of Accounts for the financial year ended 31 March 2023.***

4.2 ***The Board of Directors approve the signing of the letter of representation for the financial year ended 31 March 2023.***