



29 September 2016

Paper Title	Annual Report and Accounts
Paper Reference:	Paper NRW B B 55.16
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Purpose of Paper:	To note the signed Annual Report and Accounts 2015/16 and agree the proposal for Board involvement in the governance of the 2016/17 exercise
Recommendation:	The Board is requested to: <ul style="list-style-type: none">• Note the signed Annual Report and Accounts 2015/16 that were submitted to the Auditor General for Wales• Agree the proposal for Board involvement in the development of the 2016/17 Annual Report and Accounts

Impact:	How do the proposals in this paper help NRW achieve the Wellbeing of Future Generations Act ways of working in terms of : <ul style="list-style-type: none">• Looking at the long term –• Taking an integrated approach –• Involving a diversity of the population –• Working in a collaborative way –• Preventing issues from occurring –
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Issue

1. The Annual Report and Accounts 2015/16 is provided for the Board to note. In addition, the Board is asked to agree the proposal for involvement by the full Board and the Audit and Risk Assurance Committee in the development of the 2016/17 equivalent.

Background

2. The Accounting Officer signed the Annual Report and Accounts 2015/16 on 23 August 2016 and they were submitted to the Auditor General for Wales (AGW) the same day. The AGW has not yet issued his audit report as there is one ongoing matter requiring additional work.
3. As a public body, NRW is required to prepare an Annual Report and Accounts in line with public sector accounting principles and our Governance Framework with the Welsh Government. The Accounting Officer (Chief Executive) is the person responsible for signing the Annual Report and Accounts, which are then submitted to the AGW.
4. The Audit and Risk Assurance Committee (ARAC) has taken the lead on providing the assurance to both the Board and the Accounting Officer regarding the completeness of the Annual Report and Accounts up until Financial Year 2015/16.
5. It is proposed that the full Board has additional opportunities to input to the assessment for future years

Assessment

6. It is proposed that for Financial Year 2016/17 onwards:
 - The Annual Report and Accounts timetable and milestones will be shared with the full Board each year.
 - At the time of first reading of the Annual Report and Accounts (June) by ARAC, the full draft will be circulated to Board with an indication that comments/concerns should be fed in direct or via the ARAC Chair in time for the June ARAC meeting.
 - The near final Annual Report and Accounts will be tabled for the July Board meeting with a request that final assurance to the Accounting Officer is delegated to the July ARAC.

Recommendations

7. The Board is requested to:

- Note the signed Annual Report and Accounts 2015/16 submitted to the AGW.
- Agree the proposal for Board involvement in the development of the 2016/17 Annual Report and Accounts.

Key Risks

8. Any key risks or issues identified in the audit of the Annual Report and Accounts 2015/16 will be reviewed in detail with ARAC and any resulting action plan agreed.

Financial Implications

9. This paper is about the annual performance and financial position of NRW. There are no additional financial implications arising other than the time spent in the preparation of the Annual Report and Accounts.

Equality impact assessment (EqIA)

10. Not applicable.

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Annex A – Annual Report and Accounts 2015/16