

*For information*

**Finalised Annual Report and Accounts 2014-15**

Agenda: 15  
**HEFCW/15/79**

Disclosable

**24/09/2015**

**1 Issue**

- 1.1 The purpose of this paper is to provide Council with confirmation that the draft annual report and accounts for the year ended 31 March 2015, discussed at the last meeting, were subsequently approved and signed.

**2 Rationale for paper**

- 2.1 The draft annual report and accounts were discussed at Council in July. Council delegated authority jointly to the Chair of Council and the Chair of the Audit and Risk Assurance Committee to approve any subsequent changes to the accounts prior to the Chief Executive's approval and signing of the accounts.

**3 Recommendation**

- 3.1 The Council is invited to:
- i. note the content of the signed annual report and accounts.

**4 Timing for decisions**

- 4.1 The Council is not required to make any decision as this paper is for information only.

**5 Council members' interests**

- 5.1 No conflicts of interests have been declared in advance of the meeting.

**6 Further information**

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## **7 Completion of annual report and accounts following Council's July meeting**

- 7.1 Subsequent to the July Council meeting, the wording used in the annual report and accounts was updated, where necessary, in accordance with our style guide for HEFCW publications and communications. This resulted in a large number of minor amendments, eg the use of 'we', 'our' or 'us', as appropriate, in place of references to 'HEFCW'. These changes were approved by both the Chair of Council and the Chair of the Audit and Risk Assurance Committee.
- 7.2 The annual report and accounts were approved and signed by the Chief Executive on 3 July and by the Auditor General for Wales on 15 July.

## **8 Financial implications**

- 8.1 There are no financial implications arising from this paper.

## **9 Communications implications**

- 9.1 The annual report and accounts were submitted to the Welsh Government and have been published on the National Assembly for Wales's website. The English version of the document has been published on HEFCW's website and the Welsh version is expected to appear there by the end of September.

## **10 Diversity and Equal Opportunities implications**

- 10.1 This paper has no implications for age, disability, marital/civil partnership, maternity/pregnancy, race, religion or belief, sex, sexual orientation, any other protected characteristic or the Welsh language.

## **11 Risk Assessment**

<b>Risk</b>	<b>Action to address risk</b>
HEFCW fails to prepare annual accounts in accordance with the direction by Welsh Ministers.	2014-15 accounts have been audited and signed and submitted to the Welsh Government.