

WEST YORKSHIRE INTEGRATED TRANSPORT AUTHORITY

AUDIT AND GOVERNANCE COMMITTEE

DATE: 17 MARCH 2009

AGENDA ITEM NO: **5**

SUBJECT: INTERNAL CONTROLS AND FINANCIAL MONITORING

Report of the Passenger Transport Executive

1. MATTER FOR CONSIDERATION

- 1.1. To consider any changes to the arrangements for internal control in the Authority since the last meeting of the Committee and to consider the current financial position.

2. INFORMATION

Internal controls

- 2.1. There have been no significant changes to the arrangements for internal control within the Authority since the last meeting.
- 2.2. The Executive's Audit Committee continues to receive quarterly schedules of key financial controls and these have all been satisfactorily received in the period. Quarterly governance meetings continue to be held with Leeds City Council to consider and review the transactions relating to investments.

Financial monitoring – revenue budgets

- 2.3. An update on revenue expenditure is set out in Appendix A. It reflects the latest known position for the current year and indicates a slight overspend against the forecast outturn agreed at the budget meeting on 6 February.

Financial monitoring – capital budgets

- 2.4. Appendix B sets out the current position with the capital programme for 2008/09. The expected expenditure is now almost exactly in line with the funding available for the year.

Risk Matters

- 2.5. The risk register for the Authority is attached as Appendix C and is reviewed bi-monthly by officers jointly with the Executive's Risk register. There are no significant changes to the level of risk since the last meeting which leaves the single most significant risk being the

impact of the Local Transport Bill and the ongoing governance work.
This continues to be closely monitored.

3. FINANCIAL AND LEGAL IMPLICATIONS

3.1. None directly arising from this report.

4. STAFFING IMPLICATIONS

4.1. None directly arising from this report.

5. EQUAL OPPORTUNITY IMPLICATIONS

5.1. None directly arising from this report.

6. RECOMMENDATIONS

6.1. That the report be noted.

Director General
West Yorkshire Passenger Transport Executive