

ITEM: 08/104

DOC: 7

Meeting: Trust Board
Date: 18th June 2008

Title: **Annual Accounts for 2007/08**

Executive Summary: The Annual accounts for the year ended 31st March 2008 are presented to the Trust Board for formal adoption.

These have been scrutinised by the Audit Committee, which met on 10th June.

In considering these accounts, the Audit committee also received and discussed :

- the Director of Finance's report on the accounts, highlighting key performance areas and detailing changes from the previous year
- a report from the Director of Finance providing justification from management for the assessment that the Trust is a going concern
- the annual governance report from the Trust's external auditors, confirming that the audit was substantially completed and there were no matters to report and no weaknesses in internal control identified ; that the Trust is a going concern and that an unqualified opinion is to be issued on the accounts
- the Head of Internal Audit's opinion confirming that significant assurance is given that there is generally a sound system of internal control and that controls are generally being applied consistently

The Audit Committee agreed the accounts and recommends that these are formally adopted by the Trust Board, for submission to the Department of Health by their deadline of 23 June.

Action: **The Trust Board is requested to formally adopt the accounts**

Report from: Trish Donovan, Deputy Director of Finance

Sponsor: Richard Martin, Director of Finance

Financial Validation

Lead: Director of Finance

Name of finance officer

J. Smith

<p>Compliance with statute, directions, policy, guidance</p> <p>Lead: All directors</p>	<p>Reference: Statutory requirement</p>
<p>Compliance with Healthcare Commission Core/Developmental Standards</p> <p>Lead: Director of Nursing & Clinical Development</p>	<p>Reference:</p>
<p>Compliance with Auditors' Local Evaluation standards (ALE)</p> <p>Lead: Director of Finance</p>	<p>Reference: Financial reporting domain</p>
<p>Evidence for self-certification under the Monitor compliance regime</p> <p>Lead: All directors</p>	<p>Compliance framework reference:</p>