

## Board of Directors (Public)

### Item 6.2

## board report

**Subject:** Approval of Annual Report and Accounts 2014/15  
**Date of meeting:** 26<sup>th</sup> May 2015  
**Prepared by:** David Jago, Chief Finance Officer  
**Presented by:** David Jago, Chief Finance Officer

Report	Data Quality Rating	BAF Ref	Impact on BAF risk rating
Annual Accounts 2014/15	Silver	3	N/A

### 1. Introduction

As a public benefit corporation the Trust is required by statute to prepare annual accounts in such form as Monitor, its regulator, may direct. The accounts for the year ended 31<sup>st</sup> March 2015 have therefore been prepared in accordance with Monitor's Annual Reporting Manual, and consist of:

- Foreword to the accounts;
- Statement of Accounting Officer's Responsibilities;
- Annual Governance Statement;
- Draft audit opinion;
- Financial statements; and
- Notes to the accounts.

### 2. Background

The Trust has prepared Annual accounts, Foundation Trust Consolidation schedules (FTCs) and an Annual report which were submitted to Monitor and to Grant Thornton UK LLP, the Trusts external auditors on 23rd April 2015.

Following the external audit of these documents the final audited version of these documents are required to be submitted to Monitor before 12.00 noon on 29<sup>th</sup> May 2015.

### 3. Issues

The Board of Directors has today received the following documents relating to the financial year ended 31<sup>st</sup> March 2015:

- The draft annual accounts;(Appendix 1)
- The Head of Internal Audit's Opinion;(Appendix 2)

- The External Auditors draft governance report (Item 6.1); and
- Liverpool Heart and Chest Hospital NHS Foundation Trust as a going concern, taking into account the business risks faced by the Trust.

Whilst considering Liverpool Heart and Chest Hospital NHS Foundation Trust as a going concern the Board of Directors should also note that this opinion was reinforced by the Trust's draft 2015/16 financial plan considered by the Trust Board in March 2015 and final plan in April 2015.

As part of the approval process the Chief Executive is required to write a letter of Management Representation to the Trust's External Auditor (Appendix 3) and confirm to Monitor the consistency of the Foundation Trust Consolidation (FTC) Schedules to the accounts (Appendix 4).

#### **4. Summary**

Grant Thornton UK LLP has issued an unqualified opinion on the financial statements. All adjustments to bring the statements in line with the appropriate disclosure requirements and to improve the presentation of the accounts have been acted upon by the Trust.

#### **5 Recommendations**

Following consideration of these documents by the Audit Committee at its meeting on the 26th May 2015 immediately prior to this meeting the Board of Directors is asked to recommend that it:

- Approve the accounts for the year 31<sup>st</sup> March 2015;
- Authorise the Chief Executive to sign the Foreword to the Accounts;
- Authorise the Chief Executive to sign the Accounting Officer's Statement of Responsibilities (within the accounts);
- Authorise the Chief Executive to sign the Annual Governance Statement;
- Authorise the Chief Executive to sign the Statement of Financial Position (formerly known as the Balance Sheet) at 31<sup>st</sup> March 2015;
- Authorise the Chief Executive to sign the Management Representation Letter to the External Auditor (Appendix 3); and
- Authorise the Chief Executive and Director of Finance sign the letter to Monitor regarding the consistency of the (FTC) Schedules to the accounts as required by Monitor (Appendix 4).