

Birmingham East and North Primary Care Trust  
Annual accounts for the year ended 31<sup>st</sup> March 2008

Process

The timetable for production of the financial statements has been shortened by two weeks and the draft financial statements now have to be submitted on 1<sup>st</sup> May 2008. We prepared a detailed timetable in order to support production of the financial statements to the new deadline and held meetings with all relevant staff to explain the process.

The Board has delegated responsibility for reviewing and approving the draft financial statements to the Audit Committee. As the revised timetable did not allow for the draft financial statements to be presented to the Audit Committee for review, representatives of the Audit Committee were directed to carry out the review on its behalf.

Before the draft accounts were prepared, these representatives of the Audit Committee (Nicky Lloyd and Richard Miner) met with the finance department senior management on 11<sup>th</sup> April 2008 to discuss the forecast outturn and some of the principles surrounding the production of the accounts.

A second meeting was arranged on 29<sup>th</sup> April 2008 to conduct a detailed review the draft accounts before submission to the Audit Commission and Department of Health.

The draft financial statements will be presented to the Board at it's meeting on 30<sup>th</sup> April 2008 for adoption.

Next Steps

The Audit Commission will begin their audit of the financial statements on 19<sup>th</sup> May 2008 and will present their findings to the Audit Committee in the week beginning 16<sup>th</sup> June 2008.

The audited financial statements, together with supporting schedules and all relevant certificates, are to be submitted to the Department of Health by 23<sup>rd</sup> June 2008. Extracts from the financial statements will be included in the Annual Report for the year ended 31<sup>st</sup> March 2008 and presented at the Annual General Meeting of the PCT.

Action: The Board is asked to note the process for the adoption and audit of the draft financial statements and formally adopt them as reviewed by representatives of the Audit Committee.