

Council of Governors - Cover Sheet

Subject:	Annual Accounts 2022/2023		Date: 31 st July 2023		
Prepared By:	Michael Powell – Head of Financial Services				
Approved By:	Richard Mills – Chief Financial Officer				
Presented By:	Richard Mills – Chief Financial Officer				
Purpose					
To present the Annual Accounts for the year ending 31 st March 2023 alongside key audit findings				Approval	
				Assurance	X
				Update	
				Consider	
Strategic Objectives					
Provide outstanding care in the best place at the right time	Improve health and well-being within our communities	Empower and support our people to be the best they can be	To continuously learn and improve	Sustainable use of resources and estate	Work collaboratively with partners in the community
				X	
Principal Risk					
PR1	Significant deterioration in standards of safety and care				
PR2	Demand that overwhelms capacity				
PR3	Critical shortage of workforce capacity and capability				
PR4	Failure to achieve the Trust's financial strategy				X
PR5	Inability to initiate and implement evidence-based Improvement and innovation				
PR6	Working more closely with local health and care partners does not fully deliver the required benefits				
PR7	Major disruptive incident				
PR8	Failure to deliver sustainable reductions in the Trust's impact on climate change				
Committees/groups where this item has been presented before					
Audit & Assurance Committee Trust Board					
Acronyms					
Executive Summary					
<p>The report outlines the headlines from the 2022/23 Annual Accounts which were approved by Board in June 2023 following external audit by KPMG.</p> <p>The accounts detail a reportable outturn of £3.9m deficit and a retained deficit of £4.0m. Cash holdings at the end of the year were reported as £23.5m, which is an increase on the previous year mainly due to an increase in capital creditors (payables).</p> <p>The accounts were prepared on a going concern basis in consideration of appropriate guidance. The accounts were found to represent a true and fair view by the external auditors and an unqualified opinion has been issued.</p> <p>One unadjusted difference was identified and noted in the audit report, with a value of £0.4m.</p> <p>There were no material weaknesses in relation to value for money and no significant inconsistencies were identified between the content of the annual report and the auditor knowledge of the Trust.</p>					