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WALES

Bwrdd Iechyd Prifysgol
Bae Abertawe
Swansea Bay University
Health Board



Meeting Date	29th May 2019		Agenda Item	3a
Report Title	Audited Annual Accounts 2018/19			
Report Author	Andrew Biston, Head of Accounting & Governance			
Report Sponsor	Lynne Hamilton, Director of Finance			
Presented by	Lynne Hamilton, Director of Finance			
Freedom of Information	Closed			
Purpose of the Report	To provide the Audit Committee with the audited annual accounts for ABMU Health Board for 2018/19 and to obtain approval from the Committee that the accounts be adopted by the Board at its meeting on 29 th May 2019.			
Key Issues	<p>The draft annual accounts were reviewed by the Audit Committee at its meeting on 16th May 2019.</p> <p>Wales Audit Office have completed their audit of the accounts and have issued their "Audit of Financial Statements Report" attached as agenda item 5a.</p> <p>The Audit Committee will need to review and recommend that the audited accounts be adopted by the Board for submission to Welsh Government by midday on 31st May 2019.</p>			
Specific Action Required <i>(please ✓ one only)</i>	Information	Discussion	Assurance	Approval
				✓
Recommendations	<p>Members are asked to:</p> <p>Approve</p> <p>The audited annual accounts for 2018/19 for ratification by the Board.</p>			

1. INTRODUCTION

- 1.1. The draft annual accounts were received by the Audit Committee at its meeting on 16th May 2019. The audit of the accounts is now complete and the audited accounts are attached as **Appendix B** to this report.

2. BACKGROUND

- 2.1. The health board has prepared a set of accounts in line with the Welsh Government Manual for Accounts and relevant International Financial Reporting Standards (IFRS).
- 2.2. The draft accounts were reviewed by the Audit Committee at its meeting on 16th May 2019. The audit of the accounts is now complete and Wales Audit Office have issued their "Audit of Financial Statements Report" which is attached as agenda item 5a. The changes recommended by Wales Audit Office and accepted by the health board are included in the audited accounts and are detailed in the governance and risks section of this report.

3. GOVERNANCE AND RISK ISSUES

- 3.1. The changes to the draft accounts recommended by Wales Audit Office and agreed by the health board are detailed in **Appendix A** to this report. There are no amendments to the main accounts statements comprising the Statement of Comprehensive Net Expenditure, Statement of Financial Position and Cashflow statement. There are also no changes to the performance reported against the financial duties within the accounts.
- 3.2. At the Audit Committee meeting on 16th May 2019, it was requested that some further disclosure notes be added to the supporting notes to the main accounts statements. These amendments are also detailed in **Appendix A** and are included in the audited accounts.
- 3.3. On 21st May 2019, Welsh Government issued Technical Update 6 which required health boards to add an additional disclosure note regarding Brexit in note 34 to the accounts (other information). This additional disclosure is now included in the audited accounts.

4. RECOMMENDATIONS

- 4.1. The Audit Committee is asked to approve the audited annual accounts attached as **Appendix B** for adoption by the Board at its meeting on 29th May 2019.