

Quality Review of Grant Thornton's Audit of KHFT

Council of Governors	Item: 11
2nd July 2020	Enclosure: E
<p>Purpose of the Report: To share the outcome of the Quality Review with the Council of Governors as recommended by NHS Improvement.</p>	
<p>For: Information <input checked="" type="checkbox"/> Assurance <input type="checkbox"/> Discussion and input <input type="checkbox"/> Decision/approval <input type="checkbox"/></p>	
Sponsor (Executive Lead):	Susan Simpson Director of Corporate Governance
Author:	Susan Simpson Director of Corporate Governance
Author Contact Details:	Susan.simpson19@nhs.net
<p>Recommendations:</p> <p>The Council of Governors is asked to note that a routine review by the Quality Assurance Directorate of the Institute of Chartered Accountants of England and Wales of the audit of the Trust's Financial Statements for 2018/19 identified that the 2018/19 Cash Flow Statement included a classification issue in respect of land sale proceeds being split between cash proceeds and the related long term debtor. This issue did not impact on the Statement of Comprehensive Income, the Statement of Financial Position, or the Statement of Changes in Taxpayers' Equity.</p> <p>The Trust has restated its 2018/19 Cash Flow Statement in the 2019/20 financial statements and included a disclosure in respect of the nature of the prior period adjustment. The 2019/20 financial statements have been audited and the comparatives are part of this.</p>	