

Special Alexandra Palace and Park Board 19 March 2008

Would Members of the Board please note the following comments of the Chief Financial Officer of the LB Haringey and read them in conjunction with the UNRESTRICTED Item 4 circulated for consideration.

Item 4 - Audit of accounts 2006/07

The Chief Financial Officer notes the report and the set of audited accounts for 2006/07 for consideration.

The Chief Financial Officer notes the technical qualification in respect of the accounting treatment for pension contributions and the requirements of financial reporting standard 'FRS 17 retirement benefits'. The Trust should consider the correct treatment for 2007/08. The Chief Financial Officer also notes the external auditor's comments that except for the above, the financial statements give a true and fair view.

The Chief Financial Officer also further noted that the final certification of the 2006/07 accounts has passed the formal final deadline of 31 January 2008 and that although this arose partly because of unusual circumstances this year the board should seek assurances that this will not happen again in future years.