



BRISTOL CITY COUNCIL

PLANNING REPORT TO THE AUDIT COMMITTEE
Audit for the year ending 31 March 2018

Date of issue: 20 March 2018

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INTRODUCTION

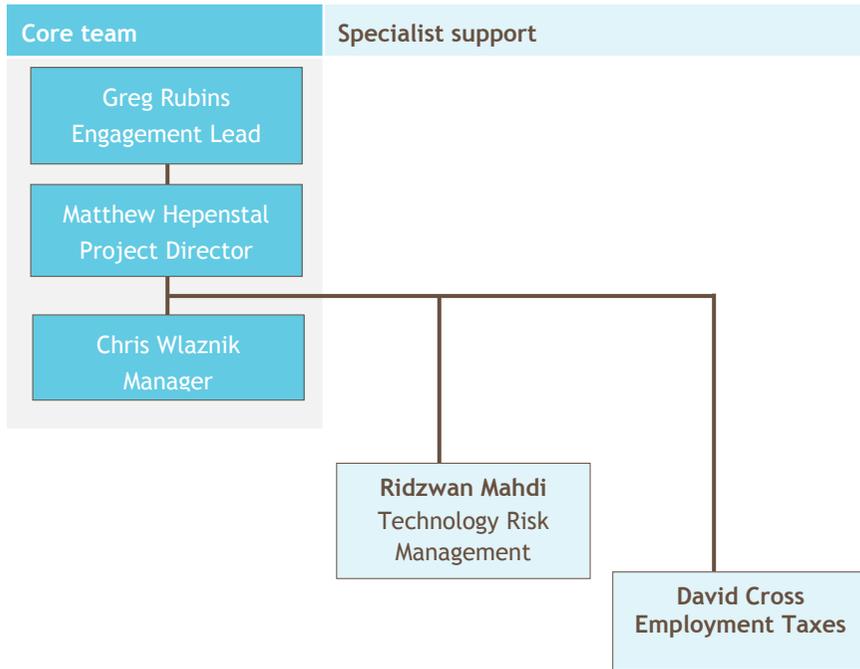
PURPOSE AND USE OF OUR REPORT

The purpose of this report is to highlight and explain the key issues which we believe to be relevant to the audit of the financial statements and use of resources of the Council for the year ending 31 March 2018. It forms a key part of our communication strategy with you, a strategy which is designed to promote effective two-way communication throughout the audit process.

Planning is an iterative process and our plans, reflected in this report, will be reviewed and updated as our audit progresses.

This report has been prepared solely for the use of the Bristol City Council Audit Committee. In preparing this report, we do not accept or assume responsibility for any other purpose, or to any other person to whom it is shown or into whose hands it may come, except when expressly agreed by our prior written consent. If others choose to rely on the contents of this report, they do so entirely at their own risk.

YOUR BDO TEAM



Name	Contact details	Key responsibilities
Greg Rubins Engagement Lead	Tel: 0238 088 1892 Greg.rubins@bdo.co.uk	Oversee the audit and sign the audit report
Matthew Hepenstal Project Director	Tel: 023 8088 1888 matthew.x.hepenstal@bdo.co.uk	Overall management of the audit and delivery of the use of resources work
Chris Wlaznik Manager	Tel: 0117 930 6728 Chris.wlaznik@bdo.co.uk	Day to day management and supervision of the audit of the financial statements
Ridzwan Mahdi Technology Risk Manager	Tel: 0758 318 9359 ridzwan.mahdi@bdo.co.uk	Manage IT review for audit purposes
David Cross Tax Manager	Tel: 0117 930 1517 David.cross@bdo.co.uk	Follow up of previous tax work performed

Greg Rubins is the engagement lead and has the primary responsibility to ensure that the appropriate audit opinion is given on the financial statements.

In meeting this responsibility, he will ensure that the audit has resulted in obtaining sufficient and appropriate evidence to provide reasonable, but not absolute, assurance that:

- the financial statements are free from material misstatement, whether due to fraud or error
- the Authority has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

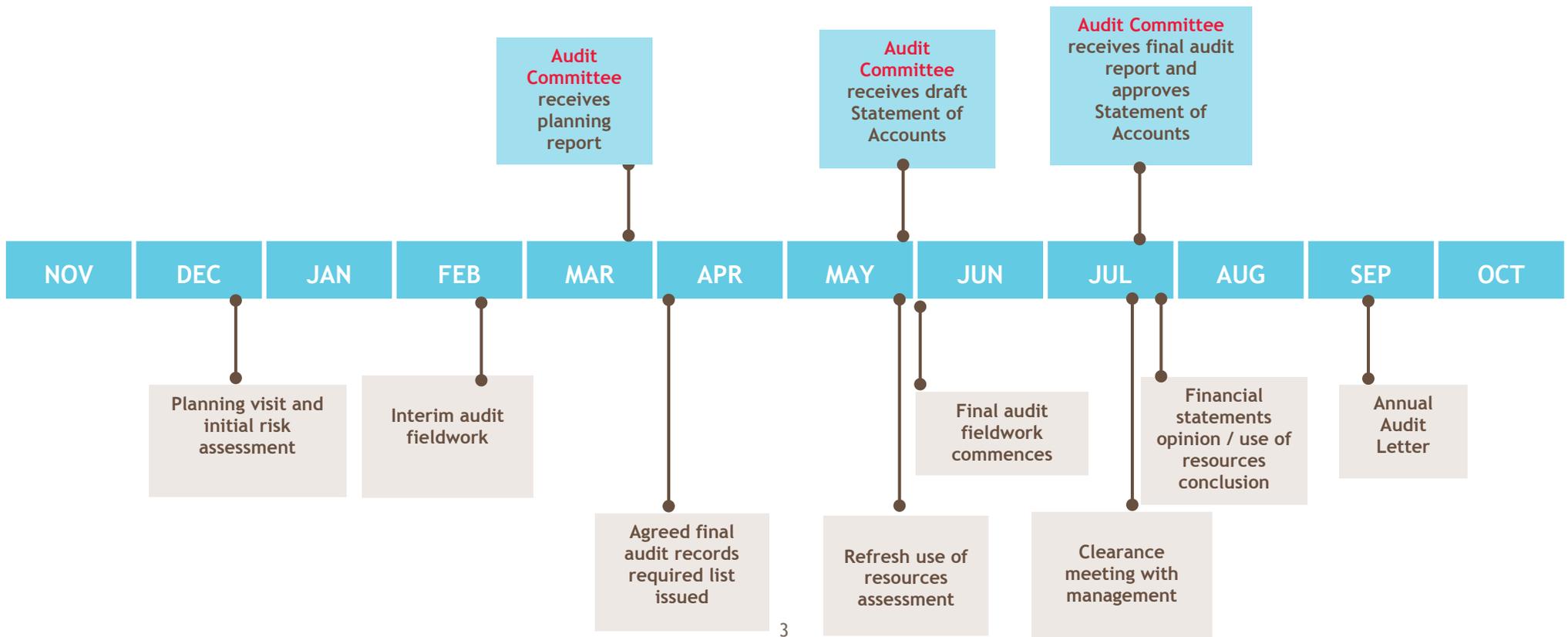
Greg Rubins is responsible for the overall quality of the engagement.

ENGAGEMENT TIMETABLE

TIMETABLE

The timeline below identifies the key dates and anticipated meetings for the production and approval of the audited financial statements and completion of the use of resources audit.

COMMUNICATIONS



AUDIT SCOPE AND OBJECTIVES

SCOPE AND OBJECTIVES

Our audit scope covers the audit in accordance with the NAO Code of Audit Practice, International Standards on Auditing (UK) and other guidance issued by the NAO.

To form an opinion on whether:

FINANCIAL STATEMENTS		OTHER INFORMATION	WGA CONSOLIDATION	USE OF RESOURCES
<p>1 The financial statements give a true and fair view of the financial position of the authority and its expenditure and income for the period in question.</p>	<p>2 The financial statements have been prepared properly in accordance with the relevant accounting and reporting framework as set out in legislation, applicable accounting standards or other direction.</p>	<p>3 Other information published together with the audited financial statements is consistent with the financial statements (including the governance statement).</p>	<p>4 The return required to facilitate the preparation of WGA consolidated accounts is consistent with the audited financial statements.</p>	<p>5 The Council has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources.</p>

ADDITIONAL POWERS AND DUTIES

<p>6 To consider the issue of a report in the public interest. To make a written recommendation to the authority.</p>	<p>7 To allow electors to raise questions about the accounts and consider objections. To apply to the court for a declaration that an item of account is contrary to law. To consider whether to issue an advisory notice or to make an application for judicial review.</p>
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MATERIALITY

	MATERIALITY	CLEARLY TRIVIAL THRESHOLD
Bristol City Council	£18 million	£360,000

Please see Appendix I for detailed definitions of materiality and triviality.

Materiality for the Council has been based on 1.75% of actual gross expenditure in 2016/17 of £1,026.7 million.

This will be reconsidered when the draft financial statements for the full year are received for audit.

The clearly trivial amount is based on 2% of the materiality level.

OVERALL AUDIT STRATEGY

We will perform a risk based audit on the Council's financial statements and use of resources

This enables us to focus our work on key audit areas.

Our starting point is to document our understanding of the Council and the specific risks it faces. We have discussed with management their views of potential audit risk during our planning visit in order to gain an understanding of the Council's activities and to determine which risks impact on our audit. We will continue to update this assessment throughout the audit.

For the financial statements audit, we also confirm our understanding of the accounting systems in order to ensure their adequacy as a basis for the preparation of the financial statements and that proper accounting records have been maintained.

For the use of resources audit, we consider the significance of business and operational risks insofar as they relate to 'proper arrangements', including risks at both sector and authority-specific level, and draw on relevant cost and performance information as appropriate.

Risks and planned audit responses

For the financial statements audit, under International Standard on Auditing 315 "Identifying and assessing the risks of material misstatement through understanding the entity and its environment", we are required to consider significant risks that require special audit attention.

In assessing a risk as significant, we exclude the effects of identified controls related to the risk and consider:

- Whether the risk is a risk of fraud
- Whether the risk is related to recent significant economic, accounting or other developments and, therefore, requires specific attention
- The complexity of transactions
- Whether the risk involves significant transactions with related parties

- The degree of subjectivity in the measurement of financial information related to the risk, especially those measurements involving a wide range of measurement uncertainty
- Whether the risk involves significant transactions that are outside the normal course of business for the entity, or that otherwise appear to be unusual.

For the use of resources audit, the NAO has provided information on potential significant risks such as:

- Organisational change and transformation
- Significant funding gaps in financial planning
- Information from regulators identifying poor service performance.

We consider the relevance of these risks to the Council in forming our risk assessment and audit strategy.

Internal audit

We will ensure that we maximise the benefit of the overall audit effort carried out by internal audit and ourselves, whilst retaining the necessary independence of view.

We understand that internal audit reviews have been undertaken across a range of accounting systems and governance subjects. We will consider these reports as part of our audit planning and consider whether we are able to place any reliance on internal audit work as evidence of the soundness of the control environment.

Faster Close

This is the first year of the faster close timetable where the Council must approve its draft accounts by 31 May and the audit opinion on the accounts must be issued by 31 July 2018. This compares to the 2016/17 timetable where the deadline for approving the accounts was 30 June 2017 and the audit opinion was 30 September 2017.

This is a challenging timetable because in order to prepare its accounts, the Council needs to obtain information from a range of different external sources. These include the audited financial statements of its subsidiaries, information from the Avon Pension Fund and valuations performed by property valuation experts. In addition, with significantly reduced time to prepare the accounts, there is an increased risk of not identifying accounting errors during the Council's review procedures.

To prepare for the faster close, we began discussions with management many months ago to identify areas where it might be possible to bring forward parts of our audit to the interim visit.

This year, we completed our interim visit in February and increased the auditor resources allocated to the visit and completed significantly more of our procedures during this interim visit compared to the prior year. We identified a number of areas where it was feasible to undertake work early including expenditure testing and valuations of property, plant and equipment and investment properties. For most of the areas previously agreed with management, we have been able to make good progress.

Our main focus during the interim visit has been on the valuation of the Council's land and buildings and investment properties. These have been valued as at 1 December 2017 and we have reviewed the reports from the valuer to consider the appropriateness of the assumptions. We have requested supporting documentation to verify these assumptions.

We have also completed testing on the Collection Fund and other income that occurred in the first nine months of the financial year. Expenditure has been analysed and selected for testing, but at this stage we have not been able to complete this testing. We anticipate being able to finish this prior to the commencement of the final audit visit.

We have therefore made some significant progress in the recent interim audit. Therefore, although the timetable is onerous and we have not been able to complete all of the work that we planned to complete at interim, we are in a reasonable position to meet the timetable. Meeting the timetable will also be dependent upon receiving the information that we will need at year-end in a timely manner.

As with 2016/17, the Council will prepare group accounts consolidating the activities of the wholly owned subsidiaries Bristol Holdings Ltd, Bristol Waste Ltd and Bristol Energy Ltd.

The Council's three subsidiaries are audited by PwC. Management have been in discussion with the three entities to ensure information that will be needed to prepare the Council's group accounts is available in good time.

We have also communicated with the auditor for the entities to set out our information needs to undertake the Group audit. It will be important that the requested information is available in a timely manner given the shorter timetable in place for this year.

KEY AUDIT RISKS AND OTHER MATTERS

Key: ■ Significant risk ■ Normal risk ■ Significant estimates

AUDIT RISK AREAS - FINANCIAL STATEMENTS

RISK	DESCRIPTION	PLANNED AUDIT RESPONSE	EXTERNAL DATA TO BE USED TO CORROBORATE AUDIT EVIDENCE
Management override (SR)	<p>The primary responsibility for the detection of fraud rests with management. Their role in the detection of fraud is an extension of their role in preventing fraudulent activity. They are responsible for establishing a sound system of internal control designed to support the achievement of departmental policies, aims and objectives and to manage the risks facing the organisation; this includes the risk of fraud.</p> <p>Under International Standards on Auditing (UK and Ireland) 240, there is a presumed significant risk of management override of the system of internal controls.</p>	<p>We will:</p> <ul style="list-style-type: none"> • use our journal testing software to identify any journal transactions that appear unusual in the context of the Council's operations; • test the appropriateness of a sample of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; • review accounting estimates for biases and evaluate whether the circumstances producing the bias, if any, represent a risk of material misstatement due to fraud; and • obtain an understanding of the rationale for significant transactions that appear to be unusual. 	Not applicable.
Revenue recognition (SR)	<p>Under auditing Standards there is a presumption that income recognition presents a fraud risk. For local authorities, the risks can be identified as affecting the completeness, accuracy and existence of income.</p> <p>We have rebutted this risk in respect of collection fund income due the nature of the income stream (individual transactions with low value, high volume). However, the risk applies to the existence, completeness and accuracy of fees, charges and other services income.</p> <p>In addition, we consider there to be a significant risk in respect of the existence (recognition) and accuracy of grant income where these are subject to performance conditions before these may be recognised as income in the comprehensive income and expenditure statement (CIES).</p>	<p>We will test a sample of grants subject to performance conditions to confirm that the Council met grant conditions before the income was recognised.</p> <p>We will test a sample of fees and charges and investment rental income to ensure income has been recorded in the correct period and that all income that should have been recorded has been recorded.</p> <p>For each material source of income generated in 2017/18, we will compare against the prior year comparative and outturn and obtain explanations to confirm the outturn is in line with our understanding.</p>	Government grant funding will be agreed to information published by the sponsoring Department.

KEY AUDIT RISKS AND OTHER MATTERS

Continued

AUDIT RISK AREAS - FINANCIAL STATEMENTS			
RISK	DESCRIPTION	PLANNED AUDIT RESPONSE	EXTERNAL DATA TO BE USED TO CORROBORATE AUDIT EVIDENCE
Property, plant and equipment (PPE) and investment property valuations (SR)	<p>Local authorities are required to ensure that the carrying value of property, plant and equipment (PPE) and its investment properties are not materially different to the fair value at the balance sheet date.</p> <p>For PPE, the Council operates a rolling valuation programme to ensure that all properties are valued at least every five years. The Council also holds a substantial housing portfolio within its HRA and this also needs to be revalued periodically.</p> <p>For investment properties, the Council is required to value its properties on an annual basis.</p> <p>Valuation is an area which requires a high level of judgement and therefore we consider to be a significant risk.</p>	<p>We will review the instructions provided to the Council's valuer and review the valuer's skills and expertise in order to determine if we can rely on the management expert.</p> <p>We will review the valuations performed and test a sample of assets to confirm the valuation has been correctly accounted for.</p> <p>We will review the roll-forward exercise that the Council are required to perform to ensure that values of their properties at the balance sheet date (31 March 2018) are not materially different to those at the valuation date (1 December 2017).</p>	<p>We will review independent data that shows indices and price movements for classes of assets against the percentage movement applied by the Council.</p>
Pension liability assumptions (SR)	<p>The Council's pension liability comprises the Council's share of the market value of assets and liabilities held in the Avon Pension Fund.</p> <p>An actuarial estimate of the pension fund liability is calculated by an independent firm of actuaries with specialist knowledge and experience. The estimate is based on the most up to date membership data held by the pension fund and has regard to factors such as mortality rates and expected pay rises and other assumptions such as inflation.</p> <p>There is a risk the valuation is not based on accurate membership data or uses inappropriate assumptions to value the assets and liabilities.</p>	<p>We will agree the disclosures to the information provided by the pension fund actuary.</p> <p>We will contact the auditors of the Avon Pension Fund and request confirmation of the controls in place for providing accurate membership data to the actuary.</p> <p>We will review the reasonableness of the assumptions used in the calculation.</p>	<p>We will agree the disclosures to the report received from the actuary.</p> <p>We will use the NAO commissioned consulting actuary report for the review of the methodology of the actuary and reasonableness of the assumptions.</p> <p>Letter to us from the Avon Pension Fund auditor.</p>

AUDIT RISK AREAS - FINANCIAL STATEMENTS			
RISK	DESCRIPTION	PLANNED AUDIT RESPONSE	EXTERNAL DATA TO BE USED TO CORROBORATE AUDIT EVIDENCE
Group Accounts (NR)	<p>The Council has a range of interests in various entities including its wholly owned subsidiaries, Bristol Holdings, Bristol Waste and Bristol Energy.</p> <p>The increase in the scale of these entities led to the aggregate of these entities becoming material in 2016/17 and the requirement to prepare group accounts.</p> <p>Bristol Energy is currently loss making and, as in 2016/17, we will need to consider whether the Council's investment in the subsidiary is held at the correct value.</p>	<p>The Council has concluded that group accounts will be required for 2017/18 and is communicating with the subsidiaries to ensure that the necessary information is available and in good time.</p> <p>We will communicate with the auditors of the subsidiaries and as auditor of the Bristol City Council Group, will issue instructions to PwC, the auditor for each of the subsidiaries.</p> <p>We will review the Council's investment in Bristol energy, using our valuation specialists to challenge the value in the financial statements.</p>	<p>Audited financial statements of the entities consolidated into the Bristol City Council Group.</p> <p>The requirement to ensure completion of the audit within the faster close timetable will mean that the subsidiaries must also provide information earlier than in the prior year.</p>
Consideration of related party transactions (NR)	<p>We need to consider if the disclosures in the financial statements concerning related party transactions are complete and adequate and in line with the requirements of the accounting standards.</p>	<p>We will review the related party transactions identification procedures in place and review relevant information concerning any such identified transactions. We will discuss with management declarations to ensure that there are no potential related party transactions that are not disclosed. This is also something we will require you to include in your management representation letter.</p>	<p>Review of the Council's register of members interests for undisclosed interests.</p>
Non-domestic rates appeals provision (NR)	<p>Billing authorities are required to estimate the value of potential refund of business rates arising from rate appeals, including backdated appeals. The Valuation Office Agency (VOA) provides information regarding the appeals currently being assessed and settled. Management use this information to calculate a success rate for specific business types for settled appeals, and applies an appropriate rate to each type of business appeal still outstanding at year end.</p> <p>We consider there to be a risk for all authorities in relation to the estimation of the provision due to potential incomplete data and assumptions used in calculating the likely success rate of appeals.</p>	<p>We will review the accuracy of the appeals data to confirm that it is complete based on the VOA list, and that settled appeals are removed.</p> <p>We will review and test the assumptions used in the preparation of the provision estimate.</p>	<p>We will compare the listing of current appeals to listings from the VOA.</p>

KEY AUDIT RISKS AND OTHER MATTERS

Continued

AUDIT RISK AREAS - USE OF RESOURCES

RISK	DESCRIPTION	PLANNED AUDIT RESPONSE	EXTERNAL DATA TO BE USED TO CORROBORATE AUDIT EVIDENCE
<p>Sustainable finances (SR)</p>	<p>In 2017, the Council agreed to implement savings proposals designed to reduce net expenditure by more than £30 million in 2017/18. At 31 December 2017 (month 9) the Council was forecasting an adverse variance against the savings plan of approximately £3.1 million which were classified as being “at risk”.</p> <p>The implementation of the savings proposals is part of a longer-term plan to deliver financial sustainability of the Council and further savings proposals are planned for the period to 31 March 2022.</p> <p>The savings plan was agreed by the Council in February 2017 when it was evident that the Council was likely to incur a 2016/17 budget deficit. This 2016/17 deficit amounted to approximately £10 million and was one factor in the decision to modify our 2016/17 conclusion on the use of resources.</p> <p>The Council’s financial monitoring arrangements have been subject to significant strengthening over the past eighteen months. Despite elements of the savings plan being at risk, at month 9, the Council is forecasting a small underspend against its 2017/18 budget.</p> <p>In August 2017, the Council agreed a new medium term financial plan (MTFP) which set out the cost pressures faced by the Council and also identified areas where the Council could develop funding. For example, the Council plans to support the construction of 2,000 homes per year, which will impact upon the Council’s income in the form of the New Homes Bonus and also increase the yield from Council tax in the City. The plan sets out how the Council will achieve a balanced budget over the next four years.</p> <p>Given a background of reduced levels of grant income combined with increased service demands, sustainable finances remains as a significant risk for our audit.</p>	<p>We will meet with management and members, review key documents including the 2017/18 financial monitoring reports and assess the savings plan approved by the Council.</p> <p>We will also assess the arrangements in place to monitor progress against delivery of the savings in 2018/19 where savings of approximately £16 million were identified in the savings proposals approved by the Council in 2017.</p> <p>We will review the new MTFP and the assumptions used.</p>	<p>Not applicable.</p>
<p>Informed Decision Making</p>	<p>Following concerns around the forecast budget deficit in 2016/17,</p>	<p>We will meet with management and senior</p>	

(SR)

the Council commissioned an independent review of its arrangements. The Bundred Report (issued in February 2017) identified a range of areas for the Council to address.

In our 2016/17 audit we were able to confirm that significant steps had been taken to improve the arrangements but that for parts of 2016/17 the arrangements were inadequate. Accordingly we issued an adverse conclusion on the Council's use of resources. In addition, we also had concerns about the transparency of the operations within the Council's subsidiaries and whether members received the financial information that they needed to ensure effective oversight.

In response to the findings within the Bundred Report, the Council has responded and has taken many steps to address weaknesses.

While it is evident that significant progress has been made, the arrangements to ensure informed decision making arrangements are in place remains a significant risk for our audit.

councillors and review key documents including the savings plan approved by the Council in February 2017 and the arrangements in place to monitor progress against delivery of the plan.

We will also assess the arrangements in place for addressing the issues identified by the Bundred Report and how the Council is implementing revised arrangements to address to deficiencies identified.

We will update our understanding of the arrangements for overseeing the operations of the Council's subsidiaries including revisions to business plans that may have become necessary.

INDEPENDENCE

INDEPENDENCE

We are required as auditors to confirm our independence to ‘those charged with governance’.

In our opinion, and as confirmed by you, we consider that for these purposes it is appropriate to designate the Audit Committee as those charged with governance.

Our internal procedures are designed to ensure that all partners and professional staff are aware of relationships that may be considered to have a bearing on our objectivity and independence as auditors. The principal statements of policies are set out in our firm-wide guidance. In addition, we have embedded the requirements of the Standards in our methodologies, tools and internal training programmes. The procedures require that engagement leads are made aware of any matters which may reasonably be thought to bear on the firm’s independence and the objectivity of the engagement lead and the audit staff. This document considers such matters in the context of our audit for the period ended 31 March 2018.

On the following page, we have recorded details of any non-audit services and we anticipate needing to undertake specific procedures on the Council’s Housing Benefit Subsidy claim and the return to the Teachers Pensions’ Agency in respect of pension contributions.

Should work in other areas be required, we will report this to the Audit Committee.

We confirm that the firm complies with the Financial Reporting Council’s Ethical Standards for Auditors and, in our professional judgement, is independent and objective within the meaning of those Standards.

In our professional judgement the policies and safeguards in place ensure that we are independent within the meaning of all regulatory and professional requirements and that the objectivity of the audit engagement partner and audit staff is not impaired. These policies include partner and manager rotation. The table in appendix II sets out the length of involvement of key members of the audit team.

Should you have any comments or queries regarding this confirmation we would welcome their discussion in more detail.

FEES

FEES SUMMARY

Our proposed fees, excluding VAT, for the year ending 31 March 2018 are:

	£
Audit fee	208,687
Certification fee (Housing benefits subsidy)	20,427
Total (PSAA related work) fees:	229,114
Fees for other services (see below)	13,150
TOTAL FEES	242,264

Non-PSAA related work	£
Teachers Pensions Scheme certification fee	7,950
DfT major transport scheme	5,200
TOTAL FEES (outside PSAA contract)	13,150

Our fee is based on the following assumptions

The complete draft financial statements and supporting work papers will be prepared to a standard suitable for audit. All balances will be reconciled to underlying accounting records.

We have included £5,000 to cover our additional costs in connection with the Group audit. This assumes that the audited financial statements of the subsidiaries are available in a timely manner together with other information that may be required from the auditor of the subsidiaries. This is a reduction from our additional Group auditor fee in 2016/17 of £10,000 as we will not incur set-up costs that were incurred last year.

Key dates for the provision of information are met including receipt of draft accounts and working papers prior to commencement of the final audit fieldwork.

We will receive only one draft of the Statement of Accounts prior to receiving the final versions for signing.

Within reason, personnel we require to hold discussions with will be available during the period of our on-site work (we will set up meetings with key staff in advance).

APPENDIX I: MATERIALITY

CONCEPT AND DEFINITION

- The concept of materiality is fundamental to the preparation of the financial statements and the audit process and applies not only to monetary misstatements but also to disclosure requirements and adherence to appropriate accounting principles and statutory requirements.
- We apply the concept of materiality both in planning and performing our audit, and in evaluating the effect of misstatements. For planning, we consider materiality to be the magnitude by which misstatements, including omissions, could influence the economic decisions of reasonable users that are taken on the basis of the financial statements. In order to reduce to an appropriately low level the probability that any misstatements exceed materiality, we use a lower materiality level, performance materiality, to determine the extent of testing needed. Importantly, misstatements below these levels will not necessarily be evaluated as immaterial as we also take account of the nature of identified misstatements, and the particular circumstances of their occurrence, when evaluating their effect on the financial statements as a whole.
- Materiality therefore has qualitative as well as quantitative aspects and an item may be considered material, irrespective of its size, if it has an impact on (for example):
 - Narrative disclosure e.g. accounting policies, going concern
 - Instances when greater precision is required (e.g. senior management remuneration disclosures).
- Auditing standards also allow the auditor to set a lower level of materiality for particular classes of transaction, account balances or disclosures for which misstatements of lesser amounts than materiality for the financial statements as a whole could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

CALCULATION AND DETERMINATION

- We have determined materiality based on professional judgement in the context of our knowledge of the Council, including consideration of factors such as sector developments, financial stability and reporting requirements for the financial statements.
- We determine materiality in order to:
 - Assist in establishing the scope of our audit engagement and audit tests
 - Calculate sample sizes
 - Assist in evaluating the effect of known and likely misstatements on the financial statements.

APPENDIX I: MATERIALITY

Continued

REASSESSMENT OF MATERIALITY

- We will reconsider materiality if, during the course of our audit engagement, we become aware of facts and circumstances that would have caused us to make a different determination of planning materiality if we had been aware.
- Further, when we have performed all our tests and are ready to evaluate the results of those tests (including any misstatements we detected) we will reconsider whether materiality combined with the nature, timing and extent of our auditing procedures, provided a sufficient audit scope. If we conclude that our audit scope was sufficient, we will use materiality to evaluate whether uncorrected misstatements (individually or in aggregate) are material.
- You should be aware that any misstatements that we identify during our audit, both corrected and uncorrected errors, might result in additional audit procedures being necessary.

UNADJUSTED ERRORS

- In accordance with auditing standards, we will communicate to the Audit Committee all uncorrected misstatements identified during our audit, other than those which we believe are 'clearly trivial'.
 - Clearly trivial is defined as matters which will be of a wholly different (smaller) order of magnitude than the materiality thresholds used in the audit, and will be matters that are clearly inconsequential, whether taken individually or in aggregate.
 - We will obtain written representations from the Audit Committee confirming that in their opinion these uncorrected misstatements are immaterial, both individually and in aggregate and that, in the context of the financial statements taken as a whole, no adjustments are required.
 - We would request any misstatements identified during the audit process to be adjusted in a range of circumstances including:
 - Clear cut errors where correction would cause non-compliance with statutory requirements, management remuneration, other contractual obligations or governmental regulations that we consider are significant.
 - Other misstatements that we believe are material or clearly wrong.
-

APPENDIX II: INDEPENDENCE

INDEPENDENCE - ENGAGEMENT TEAM ROTATION	
SENIOR TEAM MEMBERS	NUMBER OF YEARS INVOLVED
Greg Rubins - Engagement lead	3
Matthew Hepenstal - Project director	3
Chris Wlaznik - Manager	1



The matters raised in our report prepared in connection with the audit are those we believe should be brought to your attention. They do not purport to be a complete record of all matters arising. This report is prepared solely for the use of the organisation and may not be quoted nor copied without our prior written consent. No responsibility to any third party is accepted.

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