



# The Annual Audit Letter for Tewkesbury Borough Council

---

**Year ended 31 March 2020**

**16 December 2020**



# Contents



Your key Grant Thornton  
team members are:

**Julie Masci**

Key Audit Partner

T: 02920 347506

E: [Julie.masci@uk.gt.com](mailto:Julie.masci@uk.gt.com)

**Beth Garner**

Manager

T: 0117 305 7726

E: [beth.ac.garner@uk.gt.com](mailto:beth.ac.garner@uk.gt.com)

**Jasmine Kemp**

In Charge Auditor

T: 0117 305 7814

E: [jasmine.r.kemp@uk.gt.com](mailto:jasmine.r.kemp@uk.gt.com)

## Section

	Page
1. Executive Summary	3
2. Audit of the Financial Statements	4
3. Value for Money conclusion	10

## Appendices

A Reports issued and fees	13
---------------------------	----

# Executive Summary

## Purpose

Our Annual Audit Letter (Letter) summarises the key findings arising from the work that we have carried out at Tewkesbury Borough Council ( the Council) for the year ended 31 March 2020.

This Letter is intended to provide a commentary on the results of our work to the Council and external stakeholders, and to highlight issues that we wish to draw to the attention of the public. In preparing this Letter, we have followed the National Audit Office (NAO)'s Code of Audit Practice and Auditor Guidance Note (AGN) 07 – 'Auditor Reporting'. We reported the detailed findings from our audit work to the Council's Audit and Governance Committee as those charged with governance in our Audit Findings Report on 4 November 2020.

## Our work

<b>Materiality</b>	We determined materiality for the audit of the Council's financial statements to be £754,000, which is 2% of the Council's gross cost of services expenditure.
<b>Financial Statements opinion</b>	We gave an unqualified opinion on the Council's financial statements on 13 November 2020.
<b>Whole of Government Accounts (WGA)</b>	We completed work on the Council's consolidation return following guidance issued by the NAO.
<b>Use of statutory powers</b>	We did not identify any matters which required us to exercise our additional statutory powers.
<b>Value for Money arrangements</b>	We were satisfied that the Council put in place proper arrangements to ensure economy, efficiency and effectiveness in its use of resources. We reflected this in our audit report to the Council on 13 November 2020.
<b>Certificate</b>	We certified that we have completed the audit of the financial statements of Tewkesbury Borough Council in accordance with the requirements of the Code of Audit Practice on 13 November 2020.

## Respective responsibilities

We have carried out our audit in accordance with the NAO's Code of Audit Practice, which reflects the requirements of the Local Audit and Accountability Act 2014 (the Act). Our key responsibilities are to:

- give an opinion on the Council's financial statements (section two)
- assess the Council's arrangements for securing economy, efficiency and effectiveness in its use of resources (the value for money conclusion) (section three).

In our audit of the Council's financial statements, we comply with International Standards on Auditing (UK) (ISAs) and other guidance issued by the NAO.

## Working with the Council

We would like to take this opportunity to record our appreciation for the assistance and timely collaboration provided by the finance team and other staff during these unprecedented times.

# Audit of the Financial Statements

## Our audit approach

### Materiality

In our audit of the Council's financial statements, we use the concept of materiality to determine the nature, timing and extent of our work, and in evaluating the results of our work. We define materiality as the size of the misstatement in the financial statements that would lead a reasonably knowledgeable person to change or influence their economic decisions.

We determined materiality for the audit of the Council's financial statements to be £754,000, which is 2% of the Council's gross cost of services expenditure. We used this benchmark as, in our view, users of Council's financial statements are most interested in where the Council has spent its money in the year.

We also set a lower level of specific materiality for senior officer remuneration. Our threshold was set at £9,000 due to the sensitivity of these disclosures.

We set a lower threshold of £37,000, above which we reported errors to the Audit and Governance Committee in our Audit Findings Report.

### The scope of our audit

Our audit involves obtaining sufficient evidence about the amounts and disclosures in the financial statements to give reasonable assurance that they are free from material misstatement, whether caused by fraud or error. This includes assessing whether:

- the accounting policies are appropriate, have been consistently applied and adequately disclosed;
- the significant accounting estimates made by management are reasonable; and
- the overall presentation of the financial statements gives a true and fair view.

We also read the remainder of the Statement of Accounts to check it is consistent with our understanding of the Council and with the financial statements included in the Statement of Accounts on which we gave our opinion.

We carry out our audit in accordance with ISAs (UK) and the NAO Code of Audit Practice. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit approach was based on a thorough understanding of the Council's business and is risk based.

We identified key risks and set out overleaf the work we performed in response to these risks and the results of this work.

# Audit of the Financial Statements

## Significant Audit Risks

These are the significant risks which had the greatest impact on our overall strategy and where we focused more of our work.

Risks identified in our audit plan	How we responded to the risk	Findings and conclusions
<p><b>Covid-19</b> The global outbreak of the Covid-19 virus pandemic has led to unprecedented uncertainty for all organisations, requiring urgent business continuity arrangements to be implemented. We expect current circumstances will have an impact on the production and audit of the financial statements for the year ended 31 March 2020, including and not limited to;</p> <p>Remote working arrangements and redeployment of staff to critical front-line duties may impact on the quality and timing of the production of the financial statements, and the evidence we can obtain through physical observation</p> <p>Volatility of financial and property markets will increase the uncertainty of assumptions applied by management to asset valuation and receivable recovery estimates, and the reliability of evidence we can obtain to corroborate management estimates</p> <p>Financial uncertainty will require management to reconsider financial forecasts supporting their going concern assessment and whether material uncertainties for a period of at least 12 months from the anticipated date of approval of the audited financial statements have arisen; and</p> <p>Disclosures within the financial statements will require significant revision to reflect the unprecedented situation and its impact on the preparation of the financial statements as at 31 March 2020 in accordance with IAS1, particularly in relation to material uncertainties.</p> <p>We therefore identified the global outbreak of the Covid-19 virus as a significant risk, which was one of the most significant assessed risks of material misstatement.</p>	<p>We:</p> <ul style="list-style-type: none"> <li>worked with management to understand the implications the response to the Covid-19 pandemic had on the organisation's ability to prepare the financial statements and update financial forecasts and assessed the implications for our materiality calculations. No changes were made to materiality levels previously reported. The draft financial statements were provided on 7 August 2020;</li> <li>liaised with other audit suppliers, regulators and government departments to co-ordinate practical cross-sector responses to issues as and when they arose. Examples include the material uncertainty disclosed by the Council property valuation expert</li> <li>evaluated the adequacy of the disclosures in the financial statements that arose in light of the Covid-19 pandemic;</li> <li>evaluated whether sufficient audit evidence could be obtained through remote technology;</li> <li>evaluated whether sufficient audit evidence could be obtained to corroborate significant management estimates such as assets and the pension fund liability valuations ;</li> <li>evaluated management's assumptions that underpin the revised financial forecasts and the impact on management's going concern assessment;</li> </ul>	<p>The finance team responded proactively and positively to our audit enquiries and provided sufficient and appropriate evidence to support transactions and balances within the financial statements.</p> <p>No issues were identified in our work over this significant risk.</p>

# Audit of the Financial Statements

## Significant Audit Risks

These are the significant risks which had the greatest impact on our overall strategy and where we focused more of our work.

Risks identified in our audit plan	How we responded to the risk	Findings and conclusions
<p><b>Valuation of land and buildings &amp; Investment Properties</b></p> <p><b>Land &amp; buildings - £23,918,000</b></p> <p><b>Investment Properties - £42,020,000</b></p> <p>The Authority revalues its land and buildings on an annual basis to ensure that the carrying value is not materially different from the current value or fair value (for surplus assets) at the financial statements date. This valuation represents a significant estimate by management in the financial statements due to the size of the numbers and the sensitivity of this estimate to changes in key assumptions.</p>	<p>We:</p> <ul style="list-style-type: none"> <li>• Confirmed the values reported in the financial statements reconcile to the values provided by management's external valuer</li> <li>• evaluated management's processes and assumptions for the calculation of the estimate, the instructions issued to the valuation experts and the scope of their work</li> <li>• evaluate the competence, capabilities and objectivity of the valuation expert</li> <li>• write to the valuer to confirm the basis on which the valuations were carried out</li> <li>• challenge the information and assumptions used by the valuer to assess completeness and consistency with our understanding.</li> <li>• test, on a sample basis, revaluations made during the year to ensure they have been input correctly into the Authority's asset register. We agreed the valuation inputs to source data, ensured the revaluation reserve impact had been appropriately treated, and corroborated the assumptions used by the valuer to supporting information; and</li> <li>• We assessed management's disclosure of the material uncertainty in relation to Property, Plant &amp; Equipment and Investment property valuations.</li> </ul>	<p>Our audit work did not identified any issues in respect of valuation of land and buildings and investment properties. As management disclosed a material uncertainty in relation to the valuation of land and building and investment properties, we included an Emphasis of Matter paragraph in our audit opinion in relation to this matter.</p>

# Audit of the Financial Statements

## Significant Audit Risks

These are the significant risks which had the greatest impact on our overall strategy and where we focused more of our work.

Risks identified in our audit plan	How we responded to the risk	Findings and conclusions
<p><b>The revenue cycle includes fraudulent transactions</b></p> <p>Under ISA (UK) 240 there is a rebuttable presumed risk that revenue may be misstated due to the improper recognition of revenue.</p> <p>This presumption can be rebutted if the auditor concludes that there is no risk of material misstatement due to fraud relating to revenue recognition.</p>	<p>As reported in our Audit Plan, we have rebutted this presumed risk, because:</p> <ul style="list-style-type: none"> <li>• There is little incentive to manipulate revenue recognition</li> <li>• Opportunities to manipulate revenue recognition are very limited</li> <li>• The culture and ethical frameworks of local authorities, including Tewkesbury Borough Council, mean that all forms of fraud are seen as unacceptable.</li> </ul> <p>There was no change to our assessment reported in the Audit Plan.</p>	<p>Our audit work has not identified any issues in respect of fraudulent recognition of revenue.</p>
<p><b>Management override of controls</b></p> <p>Under ISA (UK) 240 there is a non-rebuttable presumed risk that the risk of management over-ride of controls is present in all entities.</p> <p>We therefore identified management override of control, in particular journals, management estimates and transactions outside the course of business as a significant risk, which was one of the most significant assessed risks of material misstatement.</p>	<p>We:</p> <ul style="list-style-type: none"> <li>• gained an understanding of the accounting estimates, judgements applied and decisions made by management and considered their reasonableness;</li> <li>• obtained a full listing of journal entries and identified and subsequently tested any unusual journal entries for appropriateness; and</li> <li>• evaluated the rationale for any changes in accounting policies and any significant unusual transactions or estimates; and</li> <li>• Reviewed significant related party transactions outside the normal course of business.</li> </ul>	<p>Our audit work has not identified any issues in respect of management override of controls.</p>

# Audit of the Financial Statements

## Significant Audit Risks

These are the significant risks which had the greatest impact on our overall strategy and where we focused more of our work.

Risks identified in our audit plan	How we responded to the risk	Findings and conclusions
<p><b>Valuation of net pension liability</b></p> <p>The Council's pension fund asset and liability as reflected in its balance sheet represent a significant estimate in the financial statements. We identified the valuation of the pension fund net liability as a risk requiring special audit consideration</p>	<p>We:</p> <ul style="list-style-type: none"> <li>identified the controls put in place by management to ensure that the pension fund liability is not materially misstated. We also assessed whether these controls were implemented as expected and whether they are sufficient to mitigate the risk of material misstatement;</li> <li>evaluated the competence, expertise and objectivity of the actuary who carried out your pension fund valuations and gained an understanding of the basis on which the valuations were carried out;</li> <li>undertook procedures to confirm the reasonableness of the actuarial assumptions made;</li> <li>checked the consistency of the pension fund asset and liability and disclosures in notes to the financial statements with the actuarial reports</li> <li>gained assurances over the data provided to the actuary to ensure it was robust and consistent with our understanding.</li> <li>Reviewed the differences between the amounts reported in the 2019-20 accounts and the actuary's IAS 19 report, and confirmed these differences related to the prior period McCloud Judgement impact not adjusted for. See Appendix C for details; and</li> <li>Confirmed that the updated Actuary report provided was not materially different to the draft version used by the council in preparing their accounts.</li> </ul>	<p>Our audit work has not identified any issues in respect of Valuation of net pension liability. Management disclosed a material uncertainty in relation to the valuation of the Council's share of pooled property fund investments held by Gloucestershire Pension Fund. In response, we included an Emphasis of Matter paragraph in our audit opinion in relation to this matter.</p>

# Audit of the Financial Statements

## **Audit opinion**

We gave an unqualified opinion on the Council's financial statements on 13 November 2020.

## **Preparation of the financial statements**

The Council presented us with draft financial statements in June 2020 in accordance with the agreed timescale, and provided a good set of working papers to support them. The finance team responded promptly and efficiently to our queries during the course of the audit.

As highlighted in Appendix A, despite the positive and proactive approach taken by officers at the Authority, the nature of the new remote access working arrangements, i.e. remote accessing financial systems, video calling, and verifying the completeness and accuracy of information produced by the Authority, resulted in additional time to complete the audit and, consequently, the cost of delivering the final audit.

## **Issues arising from the audit of the financial statements**

We reported the key issues from our audit to the Council's Audit and Governance Committee on 4 November 2020.

In addition to the key audit risks reported above, we identified two unadjusted misstatements, one control recommendation and a small number of disclosure omissions / errors.

## **Annual Governance Statement and Narrative Report**

We are also required to review the Council's Annual Governance Statement and Narrative Report. The Council published them on its website alongside the draft Statement of Accounts in August.

Both documents were prepared in line with the CIPFA Code and relevant supporting guidance. We confirmed that both documents were consistent with the financial statements prepared by the Council and with our knowledge of the Council.

## **Whole of Government Accounts (WGA)**

We carried out work in line with instructions provided by the NAO. We issued an assurance statement which confirmed the Council was below the audit threshold. We therefore submitted a return to the NAO on 13 November 2020 confirming this.

## **Certificate of closure of the audit**

We certified that we have completed the audit of the financial statements of Tewkesbury Borough Council in accordance with the requirements of the Code of Audit Practice on 13 November 2020.

# Value for Money conclusion

## Background

We carried out our review in accordance with the NAO Code of Audit Practice, following the guidance issued by the NAO in April 2020 which specified the criterion for auditors to evaluate:

*In all significant respects, the audited body takes properly informed decisions and deploys resources to achieve planned and sustainable outcomes for taxpayers and local people.*

## Key findings

Our first step in carrying out our work was to perform a risk assessment and identify the risks where we concentrated our work.

The risks we identified and the work we performed are set out overleaf.

As part of our Audit Findings report agreed with the Council in November 2020, we agreed recommendations to address our findings.

## Overall Value for Money conclusion

We are satisfied that in all significant respects the Council put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ending 31 March 2020.

# Value for Money conclusion

## Value for Money Risks

Risks identified in our audit plan	How we responded to the risk	Findings and conclusions
<p><b>Ensuring Financial Sustainability for the medium term</b></p> <p>Like many other similar local authorities, the financial outlook remains challenging.</p> <p>Looking forward, the Council's Medium-Term Financial Plan reflects a balanced budget position for 2019/20, followed by annual budget gaps which cumulatively lead to an estimated £4.8 million gap over the period 2020/21 to 2025/26 which reduces to £4 million if maximum council tax increases are approved. The Council's Business Transformation Strategy supports the delivery of additional income streams and service cost reductions in order to balance the budget.</p> <p>There is a risk that financial plans are not sufficiently developed to close the funding gap, which in turn could impact on the council's ability to deliver services.</p>	<p>The Council's MTFS is a key element of the overall strategy of the Council. The document takes a 5 year forward looking view, and is updated annually on a rolling programme to ensure that the budget priorities will be met, whilst having regard to future funding gaps. As a result the MTFS is a key strategic planning document.</p> <p>The latest version approved by members in January 2020, was produced prior to the coronavirus outbreak. Management have therefore updated the MTFS and is scheduled to be considered by Council for approval in December 2020. In the interim, management also reported on the direct impact of coronavirus on the Council in 2020/21. This reporting was taken to the June 2020 Executive committee, and set out the direct costs, and direct funding the Council received as a result of the pandemic.</p> <p>The updated MTFS identifies a funding gap of £4.8m over the 5-year period to 2025/26.</p> <p>To address this deficit, the Council has looked at a mixture of income generation and savings measures. As the savings plans provide minimal impact, the Council's recent focus on addressing its funding gap has been through the use of commercialisation opportunities, to provide greater impact on the budget gap than efficiency savings. This is because there is limited opportunity for the Council to gain savings without impacting on service delivery, as the Council has already undertaken a number of schemes to save costs. In recent years the Council has completed re-configurations, undertaken shared service agreements and reviewed a number of commercialisation opportunities.</p>	<p>On concluding our review we have identified the following recommendations.</p> <ul style="list-style-type: none"> <li>Given the uncertain nature of future government funding, Management should continue to closely monitor its MTFS, updating the finances on a regular basis. Officers should also report regularly to members, to ensure they are aware of the current position.</li> <li>The Council should also ensure it continues to monitor the additional pressures created as a result of the coronavirus pandemic, ensuring the council's position is reported in regular government returns, and the current position is reported to members on a regular basis.</li> <li>The Council should continue in its efforts to identify commercialisation opportunities to support the reduction of its budget deficit over the life of the MTFS.</li> </ul> <p>In conclusion, although the Council faces a significant challenge to meet its future funding gap, positive steps are being taken to identify further commercialisation streams to support the Council in bridging the budget gap.</p> <p>Management report regularly on budget monitoring, and after the outbreak of covid-19, the Council included new reporting on the direct impact from the pandemic. This additional reporting enabled appropriate oversight of council finances.</p>

# Value for Money conclusion

## Value for Money Risks

Risks identified in our audit plan	How we responded to the risk	Findings and conclusions
<p><b>Ensuring Financial Sustainability for the medium term</b></p> <p>Like many other similar local authorities, the financial outlook remains challenging.</p> <p>Looking forward, the Council's Medium-Term Financial Plan reflects a balanced budget position for 2019/20, followed by annual budget gaps which cumulatively lead to an estimated £4.8 million gap over the period 2020/21 to 2025/26 which reduces to £4 million if maximum council tax increases are approved. The Council's Business Transformation Strategy supports the delivery of additional income streams and service cost reductions in order to balance the budget.</p> <p>There is a risk that financial plans are not sufficiently developed to close the funding gap, which in turn could impact on the council's ability to deliver services.</p>	<p>There is significant uncertainty around the future funding that will be available to the Council. In the updated MTFs, the Council has therefore assumed £nil funding in order to assess the worst-case scenario. This is assumed across all of the following funding areas; Local Government Finance Settlements; any potential New Homes Bonus replacement scheme; Covid-19 grants; and taxation loss funding.</p> <p>The Council has also been heavily reliant on the New Homes Bonus scheme in the past, with almost 30% of its income being made up of grants from this scheme. Given the updated government plans for the New Homes Bonus Scheme, the Council has removed all future income streams from the MTFs, only including legacy payments.</p> <p>The final General Fund revenue outturn position for 2019-20 was a surplus position of £516,851. This was an increase against the quarter three forecast position and an improved position compared to prior periods. The budgeted transfer to reserves was £575,000 with an actual outturn transfer totalling £1,091,851. Total revenue reserves now stands at over £17.8m which puts the Council in a sound position moving forward. Per the updated MTFs, the Council intends to use £2.5m of reserves to fund the gap over the next few years, and should no additional funding be provided by government, it estimates an additional £1.9m will be required. Should reserves be called upon to fund this, the Council's useable reserves position in 2025/26 would be estimated at £13.4m which would provide it with sufficient resilience for the medium term.</p>	<p>From our review of the Council's Medium term financial strategy, we are satisfied that the assumptions used are appropriate and prudent.</p> <p>We therefore concluded that management's arrangements for securing economy, efficiency and effectiveness were adequate in use of its resources in 2019/20.</p>

## A. Reports issued and fees

We confirm below our final reports issued and fees charged for the audit and proposed fees for the provision of non-audit services.

<b>Audit fees</b>	<b>Proposed fee</b>
Authority scale fee	34,589
Additional proposed audit fee at planning stage	7,000
<b>Total proposed audit fees (excluding VAT) at planning</b>	<b>£41,589</b>
Further additional fees proposed at completion	7,738
<b>Total proposed audit fees (excluding VAT) on completion</b>	<b>£49,327</b>

### Reports issued

<b>Report</b>	<b>Date issued</b>
Audit Plan	25 March 2020
Audit Findings Report	4 November 2020
Annual Audit Letter	16 December 2020

We confirm above our final fees charged for the audit and final reports issued.

As reported in our audit findings report, we have a proposed non-audit fee of £16,400 for the certification of the Council's Housing benefit claim. This fee is still proposed, as the audit has not concluded.

The Tewkesbury Borough Council Audit Plan presented in March 2020 included £7,000 of proposed additional fees to the scale fee to take account of the additional scepticism required on the audit, the raising of the bar by our regulator and the further work arising from local developments, including increased activity by the Authority since its inception. This is reflected in the total proposed audit fees at planning above.

Since the presentation of the audit plan, we have added a significant risk to the audit following the impact of Covid-19. We have now reflected on the time taken to discharge our responsibilities this year and are proposing a further increase in fees of £7,738 in addition to those proposed at the planning stage of the audit. This brings the total proposed audit fee up to £49,327. Further details on the breakdown is provided on the next page.

This further charge has not been entered into lightly but reflects only a proportion of the significant additional work we have had to undertake this year to discharge our responsibilities.

We have been discussing this issue with PSAA over the last few months and note these issues are similar to those experienced in the commercial sector and NHS. In both sectors there has been a recognition that audits will take longer with commercial audit deadlines being extended by four months and NHS deadline by a month. The FRC has also issued guidance to companies and auditors setting out its expectation that audit standards remain high and of additional work needed across all audits. The link attached <https://www.frc.org.uk/covid-19-guidance-and-advice> (see guidance for auditors) sets out the expectations of the FRC.

We have discussed and agreed these additional fees with the Head of Finance and Asset Management. Please note that these proposed additional fees are subject to approval by PSAA in line with the Terms of Appointment.

## Appendix A – Tewkesbury Borough Council audit fee variations – Further analysis

### Final proposed audit fees

The table below shows the proposed variations to the original scale fee for 2019/20 subject to PSAA approval.

Audit area	£	Rationale for fee variation
<b>Scale fee</b>	£34,589	
<b>Raising the bar</b>	2,000	The Financial Reporting Authority (FRC) has highlighted that the quality of work by all audit firms needs to improve across local audit. This will require additional supervision and leadership, as well as additional challenge and scepticism in areas such as journals, estimates, financial resilience and information provided by the entity.
<b>Pensions – valuation (IAS) 19</b>	1,750	We have increased the granularity, depth and scope of coverage, with increased levels of sampling, additional levels of challenge and explanation sought, and heightened levels of documentation and reporting.
<b>PPE Valuation – work of experts</b>	1,750	We have therefore increased the volume and scope of our audit work to ensure an adequate level of audit scrutiny and challenge over the assumptions that underpin PPE valuations.
<b>New standards / developments</b>	1,500	Additional work is required around the council's preparations for the implementation of IFRS 16 in 2020-21.
<b>Revised planning fee</b>	<b>£41,589</b>	
<b>Covid-19</b>	6,238	Over the past six months the current Covid-19 pandemic has had a significant impact on all of our lives, both at work and at home. The impact of Covid-19 on the audit of the financial statements for 2019/20 has been multifaceted. This includes: <ul style="list-style-type: none"> <li>Revisiting planning - we have needed to revisit our planning and refresh risk assessments, materiality and testing levels. This has resulted in the identification of a significant risk at the financial statements level in respect of Covid-19 necessitating the issuing of an addendum to our original audit plan as well as additional work on areas such as going concern and disclosures in accordance with IAS1 particularly in respect to material uncertainties.</li> <li>Management's assumptions and estimates - there is increased uncertainty over many estimates including pension and other investment valuations. Many of these valuations are impacted by the reduction in economic activity and we are required to understand and challenge the assumptions applied by management.</li> <li>Financial resilience assessment – we have been required to consider the financial resilience of audited bodies. Our experience to date indicates that Covid-19 has impacted on the financial resilience of all local government bodies. This has increased the amount of work that we need to undertake on the sustainable resource deployment element of the VFM criteria necessitating enhanced and more detailed reporting in our ISA260.</li> <li>Remote working – the most significant impact in terms of delivery is the move to remote working. We, as other auditors, have experienced delays and inefficiencies as a result of remote working, including the delays in receiving accounts, quality of working papers, and delays in responses. These are understandable and arise from the availability of the relevant information and/or the availability of key staff (due to shielding or other additional Covid-19 related demands). In many instances the delays are caused by our inability to sit with an officer to discuss a query or working paper. Gaining an understanding via Teams or phone is more time-consuming.</li> </ul>
<b>Prior Period Adjustments</b>	£1,500	We have audited two prior period adjustments in the 2019-20 financial statements. This additional fee reflects the time taken to complete the required work.
<b>Total proposed final audit fees</b>	<b>£49,327</b>	



© 2020 Grant Thornton UK LLP. All rights reserved.

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires.

Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.