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Holy Family Catholic Academy Trust

Audit Completion Report
Period ended 31 August 2013

December 2013

Contents

1. Purpose of this document

This document has been prepared to feed back the findings of our audit for the year ended 31 August 2013 to the Board of Directors of Holy Family Catholic Academy Trust.

Our communication with the Board of Directors is important to:

- Share information to assist both the auditor and those charged with governance of Holy Family Catholic Academy Trust to fulfil their respective responsibilities;
- Provide constructive observations arising from the audit process to those charged with governance of Holy Family Catholic Academy Trust;
- Ensure as part of the two-way communication process we, as external auditors, gain an understanding of the attitude and views of those charged with governance of Holy Family Catholic Academy Trust to the internal and external operational, financial, compliance and other risks facing Holy Family Catholic Academy Trust which might affect the financial statements, including the likelihood of those risks materialising and how they are managed; and
- Receive feedback from those charged with governance as to the performance of the engagement team.

2. Independence

As part of our on going risk assessment we monitor our relationships with you to identify any new actual or perceived threats to our independence within the regulatory or professional requirements governing us as your auditors. No further threats to our independence have been identified since our communication at planning.

3. Our audit approach

Our audit has been conducted in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board. There have been no changes to our audit approach as communicated to you in the Audit Strategy Memorandum dated 21 August 2013.

4. Overall conclusion and opinion

At the time of issuing this report, we anticipate issuing an unqualified opinion, without modification.

5. Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included the examination of the transactions and the controls thereon of Holy Family Catholic Academy Trust. The International Standards on Auditing (UK and Ireland) do not require us to design audit procedures for the purpose of identifying supplementary matters to communicate with those charged with governance.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

6. Audit status

We have substantially completed our audit in respect of the financial statements of Holy Family Catholic Academy Trust for the period ended 31 August 2013. As at the time of preparing this report we have no outstanding audit work.

7. Significant risks and key judgement areas identified during planning

Set out below are the significant risks and key areas of management judgement in the Audit Strategy Memorandum to which we paid particular attention in order to reduce the risk of material misstatement in the financial statements. We have detailed below the work performed to address each risk and judgement and our conclusions.

Significant audit risks	How we addressed this risk	Audit conclusion
Fraud – Management override of controls Fraudulent financial reporting often involves management override of controls that otherwise may appear to be operating effectively. Fraudulent financial reporting may be committed because management is under pressure to achieve an expected (and perhaps unrealistic) surplus target.	We considered the potential for management override of controls or other inappropriate influence over the financial reporting process such as efforts by management to "manage the surplus" in order to influence the perceptions of others. We reviewed journal entries, particularly close to the end of the accounting period, which may have manipulated operating surpluses or achieved other objectives and we considered assumptions and judgments used to estimate account balances.	Our consideration of the risk of management override of controls did not identify any issues.
Fraud – Revenue recognition Auditing standards require us to document and consider the risk that fraudulent financial reporting can often manifest itself in the area of revenue recognition. Whilst this is not a common problem in the education sector, fraudulent reporting of revenue may be committed because management is under pressure to achieve an expected (and perhaps unrealistic) surplus target.	Following the conclusion of our audit planning work, we identified that this was not considered to be a significant risk. As the Trust has no control over the grant monies that are paid to each academy, there is minimal risk of fraudulent reporting.	We therefore consider the risk to be minimal.

Areas of management judgement	How we addressed this judgement	Audit conclusion
Depreciation To ensure that depreciation rates match the expected useful lives of the assets and that there is a level of consistency in the calculations applied.	We reviewed the methodology taken to ensure the approach adopted provides a sound base for accounting in this area. We reviewed other data to verify the logic of the assumptions used and we reviewed the calculations underlying the methodology. We considered if asset lifecycles are reasonable and consistent with our knowledge of the sector.	Our work in this area did not identify any issues with regards to depreciation rates being applied or the asset lifecycles.
Local Government Pension Scheme To ensure that the assumptions used within the year end valuation of the Local Government Pension Scheme Deficit are appropriate.	We arranged for our internal pension specialists to review the assumptions that have been applied and consider if these are appropriate based on our knowledge of the sector.	Our internal review identified that the salary assumption used in the calculations is higher than anticipated. This may result in a higher liability being calculated which we consider to be a prudent approach. In addition, it was identified that the opening position for the trust shows minimal assets held in the scheme – conversations held with your actuary identified that the methodology they used is the same as all other academies, and that a full valuation is currently in progress which will identify any errors in the calculations. The outcome of this valuation is not anticipated until 2014.
Valuation of donated other fixed assets To ensure that the assumptions used to value the fixed assets is appropriate.	The system regarding the valuation was documented and reviewed to ensure the procedures and valuations are appropriate.	Our work in this area did not identify any issues.

8. Audit findings

It is a requirement of ISA 260 that significant findings from the audit are communicated to those charged with governance.

Significant qualitative aspects of Holy Family Catholic Academy Trust accounting practices

ISA 260 requires us to communicate with those charged with governance our views about significant qualitative aspects of the accounting practices, including accounting polices, accounting estimates and financial statement disclosures.

Accounting Policies

The accounting policies appear appropriate for the academy trust.

Accounting Estimates

These have been documented within Section 7.

Financial statement disclosures

The most significant financial statement disclosures are in relation to the Defined Benefit Pension Scheme Liability, we have obtained third party confirmation of these amounts and our internal specialists will review the assumptions (currently outstanding). The disclosures within the financial statements appear appropriate.

We have not identified any issues in relation to financial statement disclosures.

Significant difficulties encountered during the audit

ISA 260 requires us to communicate with those charged with governance any significant difficulties encountered during the audit.

We did not identify any difficulties during the course of our audit work. The management team were able to provide all necessary information within the given timescale. We would like to express our thanks to the finance team for their assistance and co-operation during the course of our audit work.

9. Financial commentary

The following is a summary of the results for the year in comparison to the budget. There was no budget prepared for the balance sheet and therefore there is no comparison for actual results.

Saint Benedict Catholic Voluntary Academy

	£'000s	
	Actual	Budget
Income and Expenditure		
Income		
GAG	8,293	8,203
Nursery & SA	-	-
Other grants and other income	1,231	536
Donated assets/liabilities	13,762	-
Total	**23,286**	**8,739**
Expenditure		
Staff	6,430	7,005
Other	2,863	1,527
Total	**9,293**	**8,532**

Income

The main variances to budget are as follows:

- Inherited and donated assets of £13,762k;
- Other grants and other income have increased due to certain income streams not being included in the budget such as insurance income of £101k and devolved formula capital income of £277k; and
- Donated assets includes; £15,880k donated tangible fixed assets; £132k of school fund donated bank balances; £57k surplus on conversion; and inherited pension liability of £3,374k.

Expenditure

The main variances to budget are as follows:

- Other expenditure including certain expenses not included in the budget such as depreciation of £375k and FRS17 pension costs of £513k; and
- The movement in staff costs is due to a combination of factors including; budgeting for all staff to be enrolled in the pension scheme, several teaching staff leaving not being replaced, and savings compared to budget for supply teacher agency costs.

Balance Sheet	£'000s
Fixed Assets	15,979
Debtors	169
Cash	408
Total current assets	577
Current liabilities	(201)
Net current assets	376
Pension liability	(3,673)
Total net assets	12,682
Reserves:	
Unrestricted reserves	81
Restricted reserves	295
Fixed asset reserve	15,979
Pension reserve	(3,673)
Total reserves	12,682

Fixed assets

Fixed assets include £380k of donated assets, £15,500k of land and building assets inherited on conversion and £468k of additions in the year. Additions and depreciation in the year were reviewed with no issues noted.

Debtors

Debtors include £42k of VAT debtors and £117k of prepayments, all expected prepayments were included and the VAT debtor was agreed to the year end VAT claim.

Creditors

The balance includes accruals for the year of £170k, including £21k for windows repairs and £13k of deferred income, and trade creditors of 30k.

Pension liability

This relates to the year end valuation of the Local Government Pension Scheme liability. The assumptions will be reviewed by Mazars internal pension experts which is currently outstanding.

Reserves

The unrestricted reserves primarily include the surplus on conversion and interest received.

The surplus on the restricted reserves is due mainly to school fund bank balances and GAG income carried forward.

St George's Catholic Voluntary Academy

	£'000s	
	Actual	Budget
Income and Expenditure		
Income		
GAG	1,369	1,373
Nursery & SA	-	-
Other grants and other income	239	35
Donated assets/liabilities	3,443	-
Total	**5,051**	**1,408**
Expenditure		
Staff	945	1,004
Other	531	244
Total	**1,476**	**1,248**

Income

The main variances to budget are as follows:

- Inherited and donated assets of £3,443k;
- Other grants and other income have increased due to certain income streams not being included in the budget such as pupil premium income of £65k and devolved formula capital income of £20k; and
- Donated assets includes; £3,500k donated tangible fixed assets; £49k of school fund donated bank balances; £195k surplus on conversion; and inherited pension liability of £444k.

Expenditure

The main variances to budget are as follows:

- Other expenditure including certain expenses not included in the budget such as depreciation of £60k, ICT contract and maintenance of £19k, staff training of £15k, and FRS17 pension costs of £82k;
- Other expenditure also includes catering expenses of £22k in excess of budget and various miscellaneous costs of £19k greater than budget.

Balance Sheet	£'000s
Fixed Assets	3,539
Debtors	30
Cash	428
Total current assets	458
Current liabilities	(56)
Net current assets	402
Pension liability	(489)
Total net assets	3,452
Reserves:	
Unrestricted reserves	195
Restricted reserves	207
Fixed asset reserve	3,539
Pension reserve	(489)
Total reserves	3,452

Fixed assets

Fixed assets include £79k of donated assets, £3,500k of land and building assets inherited on conversion and £20k of additions in the year. Additions and depreciation in the year were reviewed with no issues noted.

Debtors

Debtors include £18k of VAT debtors and £13k of prepayments, all expected prepayments were included and the VAT debtor was agreed to the year end VAT claim.

Creditors

The balance includes accruals for the year of £43k, including £21k for windows repairs and £13k of deferred income.

Pension liability

This relates to the year end valuation of the Local Government Pension Scheme liability. The assumptions will be reviewed by Mazars internal pension experts which is currently outstanding.

Reserves

The unrestricted reserves primarily include the surplus on conversion and interest received.

The surplus on the restricted reserves is due mainly to school fund bank balances and GAG income carried forward.

10. Internal control

We have set out in the first table below the significant deficiencies in the accounting and internal controls systems identified during the course of the audit; the second table sets out other internal control recommendations.

The purpose of our audit was to express an opinion on the financial statements. As part of our audit we have considered the internal controls in place relevant to the preparation of the financial statements, in order to design audit procedures to allow us to express an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control.

The matters reported are limited to those deficiencies and other control recommendations that we have identified during our audit and that we consider being of sufficient importance to merit being reported. If we had performed more extensive procedures on internal control we might have identified more deficiencies to be reported or concluded that some of the reported deficiencies need not in fact have been reported.

Significant deficiencies in internal control			
Description of deficiency	**Potential effects**	**Remedial action**	**Management response**
None noted in the current year.			

Other recommendations in internal control in the current year			
Description of deficiency	**Potential effects**	**Remedial action**	**Management response**
Saint Benedict Catholic Voluntary Academy			
During our review of purchase systems and controls, we identified that authorisation procedures were not fully in place for 1 out of our sample of 25. We also identified that one of our sample of 25 had not been stamped as paid.	Risk of fraud or error.	Ensure that authorisation is obtained for transactions in line with the Trust Financial Procedures Manual	Noted
During our review of petty cash transactions, we identified that there was a significant number of cash supermarket purchases.	Risk of fraud or error.	The academy has subsequently opened accounts with local supermarkets to avoid these levels of cash transactions. This significantly minimises the risk of fraud or error.	Agreed
It was brought to our attention that the BACS reports generated from the accounting system have the ability to be manipulated prior to uploading for payment. This is an issue with the accounts software and not an internal control weakness.	Risk of fraud or error.	The academy has subsequently implemented a procedure for Jenny to have an “observer” when she is uploading the data to avoid any risk of fraud or error.	Agreed
During our review of payroll, it was noted that reports received from Derby City Council did not agree to an individual staff member’s pension contributions, leading to the possibility of understated liabilities in relation to the payroll.	Risk of error.	Consider implementing monthly checks of the payroll to ensure that the pension reports agree to expected pension figures.	This is an issue with the reporting from the payroll bureau and will be investigated further.

Other recommendations in internal control in the current year			
St George's Catholic Voluntary Academy			
During our review of the purchase systems and controls, we identified that all purchase order forms had not been authorised by the Head.	Risk of error.	Ensure that authorisation is obtained for transactions in line with the Financial Procedures Manual for the Trust.	Procedures have been implemented from September 2013.
We identified that the pupil premium spending report for the academy is not present on the website as required by the EFA, as the academy website is still under construction.	Risk of non-compliance.	Ensure that the statement is uploaded onto the website.	This will be completed as soon as the website is up and running.

11. Misstatements

We did not identify any audit adjustments.

Appendices

Appendix 1 – Management representations

Holy Family Catholic Academy Trust - audit for period ended 31 August 2013

This representation letter is provided in connection with your audit of the financial statements of Holy Family Catholic Academy Trust for the period ended 31 August 2013 for the purpose of:

- expressing an opinion as to whether the financial statements give a true and fair view in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Charity Commission "Statement of Recommended Practice: Accounting and Reporting by Charities" (SORP 2005), the Academies Direction issued by the EFA and the Companies Act 2006; and
- in your role as reporting accountant, concluding whether in all material respects the expenditure disbursed and income received during the period 1 September 2012 to 31 August 2013 have been applied to purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you.

Our responsibility for the financial statements and accounting information

We believe that we have fulfilled our responsibilities, as set out in the audit engagement terms, for the true and fair presentation and preparation of the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Charity Commission "Statement of Recommended Practice: Accounting and Reporting by Charities" (SORP 2005), the Academies Direction issued by the EFA and the Companies Act 2006.

Our responsibility to provide and disclose relevant information

We have provided you with:

- access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other material;
- additional information that you have requested from us for the purpose of the audit; and
- unrestricted access to individuals within the charitable company you determined it was necessary to contact in order to obtain audit evidence.

We confirm as directors that we have taken all the necessary steps to make us aware, as directors, of any relevant audit information and to establish that you, as auditors, are aware of this information.

As far as we are aware there is no relevant audit information of which you, as auditors, are unaware.

Accounting records

We confirm that all transactions that have a material affect on the financial statements have been recorded in the accounting records and are reflected in the financial statements. All other records and related information, including minutes of all governors meetings, have been made available to you in accordance with section 499 of the Companies Act 2006.

Accounting policies

We confirm that we have reviewed the accounting policies applied during the period in accordance with Financial Reporting Standard 18 and consider them appropriate for the period.

Accounting estimates, including those measured at fair value

We confirm that any significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Income and expenditure

We confirm that in all material respects the expenditure disbursed and income received during the period 1 September 2012 to 31 August 2013 have been applied to purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Contingencies

There are no material contingent losses including pending or potential litigation that should be accrued where:

- information presently available indicates that it is probable that an asset has been impaired or a liability had been incurred at the balance sheet date; and
- the amount of the loss can be reasonably estimated.

There are no material contingent losses that should be disclosed where, although either or both the conditions specified above are not met, there is a reasonable possibility that a loss, or a loss greater than that accrued, may have been incurred at the balance sheet date.

There are no contingent gains which should be disclosed.

All material matters, including unasserted claims, that may result in litigation against the charitable company have been brought to your attention. All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with relevant legislation.

Laws and regulations

We confirm that we have disclosed to you all those events of which we are aware which involve known or suspected non-compliance with laws and regulations, together with the actual or contingent consequences which may arise therefrom.

We have complied with all aspects of contractual agreements that would have a material effect on the accounts in the event of non-compliance.

Fraud and error

We acknowledge our responsibility as directors of the charitable company, for the design, implementation and maintenance of internal control to prevent and detect fraud and error.

We have disclosed to you:

- all the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- all knowledge of fraud or suspected fraud affecting the entity involving:
  - management and those charged with governance;
  - employees who have significant roles in internal control; and
  - others where fraud could have a material effect on the financial statements.

We have disclosed to you all information in relation to any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

Transactions with directors

We confirm that the charitable company has at no time during the period entered into any arrangement, transaction or agreement to provide credit facilities including loans, quasi-loans, credit transactions, mutually beneficial arrangements, or guarantees or security for the foregoing or assumed or assigned any such rights or liabilities for any directors, shadow directors, alternate directors, or their connected persons, or non-director officers except as permitted by the Companies Act 2006 and as disclosed in the financial statements.

No director or their connected persons had a direct or indirect material interest in any other transaction or arrangement with the charitable company other than those disclosed in accordance with section 413 of the Companies Act 2006 or exempted from disclosure by the Act.

Related party transactions

We confirm that all related party relationships, transactions and balances, (including sales, purchases, loans, transfers, leasing arrangements and guarantees) have been appropriately accounted for and disclosed in accordance with the requirements of relevant legislation.

We have disclosed to you the identity of the charitable company's related parties and all related party relationships and transactions of which we are aware.

Asset valuation

We confirm furniture & equipment and computer equipment inherited by the academies on conversion has been valued by management based on the best estimate of the market value for each item or group of items. Therefore the value of £458,758 included within the financial statements gives a true and fair view of the assets owned by the company.

Impairment review

To the best of our knowledge, there is nothing to indicate that there is a permanent reduction in the recoverable amount of the fixed assets below their carrying value at the balance sheet date. An impairment review is therefore not considered necessary.

Charges on assets

All the charitable company's assets are free from any charges exercisable by third parties except as disclosed within the financial statements.

Future commitments

We have no plans, intentions or commitments that may materially affect the carrying value or classification of assets and liabilities or give rise to additional liabilities.

Subsequent events

We confirm all events subsequent to the date of the financial statements and for the Companies Act 2006 and relevant legislation and United Kingdom Accounting Standards require adjustment or disclosure have been adjusted or disclosed.

Should further material events occur after the date of this letter which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

Going concern

To the best of our knowledge there is nothing to indicate that the company will not continue as a going concern in the foreseeable future. The period to which we have paid particular attention in assessing the appropriateness of the going concern basis is not less than twelve months from the date of approval of the accounts.

Unadjusted misstatements

There are no unadjusted misstatements.

Yours faithfully

On behalf of Holy Family Catholic Academy Trust

Appendix 2 – Draft audit report

We have audited the financial statements of Holy Family Catholic Academy Trust for the period ended 31 August 2013 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, the Academies Accounts Direction 2013 issued by the Education Funding Agency and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of governors and auditors

As explained more fully in the Governors' Responsibilities Statement set out on page 2, the governors (who are also the directors of the charitable company for the purposes of company law and trustees for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the charity's members as a body. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate .

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2013 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2013 issued by the Education Funding Agency

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Governors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Mazars LLP

Appendix 3 – Required communication

ISA 260 'Communication With Those Charged With Governance' and ISA 265 'Communicating Deficiencies In Internal Control To Those Charged With Governance And Management' require the auditor to communicate a number of matters with those charged with governance. These matters are set out below along with our proposed approach. You are required to ensure that all points listed below are communicated to those charged with governance.

Required communication	When and how we will communicate
Respective responsibilities of auditor and those charged with governance. Our responsibility for performing the audit in accordance with ISAs (UK and Ireland), which is directed towards forming and expressing an opinion on the financial statements. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.	The Audit Strategy Memorandum and included in the engagement pack issued on 21 August 2013.
Communication of the planned scope and timing of the audit. Matters communicated include: ▪ Significant audit risks and how we will address them; ▪ Our approach to internal control relevant to the audit; ▪ The application of the concept of materiality in the context of an audit; ▪ Our use of the work of internal audit; ▪ Your approach to internal control and how you oversee the effectiveness of internal control procedures; ▪ The attitude, awareness and action of those charged with governance concerning the detection or possibility of fraud; and ▪ Your response to new accounting standards, corporate governance practices and related matters.	This information was included in the Audit Strategy Memorandum.

Required communication	When and how we will communicate
Our views on significant qualitative aspect of accounting practices including accounting policies, accounting estimates and financial statement disclosures. When applicable, why we consider a significant accounting practice not to be appropriate to the entity.	Section 8 of this report.
Significant difficulties, if any, encountered during the audit. Significant difficulties encountered during the audit may include such matters as: ▪ Significant delays in management providing required information; ▪ An unnecessarily brief time within which to complete the audit; ▪ Extensive unexpected effort required to obtain sufficient appropriate audit evidence; ▪ The unavailability of expected information; ▪ Restrictions imposed on the auditor by management; and ▪ Management's unwillingness to make or extend its assessment of the entity's ability to continue as a going concern.	No significant difficulties were encountered.
Details of significant matters discussed with, or subject to correspondence with management.	Not applicable.
Details of written representations we require for our audit.	Appendix to this report.
Any other matters which we consider to be significant to the oversight of the financial reporting process.	Section 8 of this report.
Statement that the engagement team and the firm have complied with relevant ethical requirements regarding independence.	The Audit Strategy Memorandum.

Required communication	When and how we will communicate
Written disclosure of relationships which have a bearing on our independence and safeguards we have put in place, details of non audit services provided and written confirmation of our independence.	
Form, timing and general content of communications.	We issue our Audit Completion Report. Should you require us to communicate in a different way please let us know.
Our evaluation of the adequacy of the communication process between ourselves and those charged with governance. This may include observations on appropriateness and timing of action taken by you in response to matters we have raised, the openness of your communication with us, your willingness and capacity to meet with us without management being present, your opportunity to fully comprehend matters we have raised, the extent to which you probe issues raised and our recommendations, any communication we have had in establishing with you the form, timing and general content of communications, your awareness of how our discussions impact on your governance and management responsibilities and whether your communication with us meets legal and regulatory requirements.	Explain our evaluation of the adequacy of the communication process between ourselves and those charged with governance.
Any significant deficiencies and other control recommendations in respect of internal control that we have identified during the audit.	Section 10 of this report.