

LIFE Education Trust

Post-Audit Management Report
Year Ended 31 August 2020

Post-Audit Management Report – LIFE Education Trust

We have completed the audit of LIFE Education Trust (“the Trust”) for the year ended 31 August 2020 and we expect to issue an unqualified audit opinion.

We have also completed the limited assurance regularity work for the Trust’s year ended 31 August 2020 and we expect to issue an unmodified report.

This report covers the findings from our audit, the scope of which was communicated to you prior to commencing the work. It includes some recommendations for improving the accounting and internal control systems as well as highlighting some future developments that may be of interest to the board.

We hope that the recommendations are practical and are able to be implemented. We would be grateful if you could discuss the points as a board and will welcome a written response. Please extend our thanks to Daryl Kilner and her team for all their help with the audit.

If you have any concerns or questions arising from this report, please contact James Cross or Steve Butler.

Yours faithfully,



Moore Kingston Smith LLP

24 November 2020

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This report has been prepared for the sole use of the board of LIFE Education Trust and must not be shown to any third parties without our prior consent. No responsibility is accepted by Moore Kingston Smith LLP towards any third party acting or refraining from action as a result of this report.

Audit Approach - Risks

As outlined in our audit scoping report our audit approach is based on an assessment of the audit risk relevant to the individual financial statement areas. Areas of risk are categorised according to their susceptibility to material misstatement, whether through complexity of transactions or accounting treatment. For each area we calculated a level of testing and review sufficient to give comfort that the financial statements are free from material misstatement.

The following table lists any risks identified at the planning stage and during the course of the audit, our approach to mitigate the risk and our conclusions from completing this work.

Risk	Audit Approach	Results
Revenue recognition There is a risk that income has not been recognised in the correct period or correctly accounted for.	We have designed tests to ensure that the cut-off for income is correct and that we review any late adjustments to income. We will also agree income to supporting documentation on a sample basis, as well as carry out an analytical review.	For the sample selected for testing we have not identified any instances of income not being correctly recognised.
Management Override Management has the ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively.	We will review journals posted in the year for unauthorised or unusual adjustments.	From the testing completed, no instances of management override have been noted.

Audit approach – Risks (continued)

Risk	Audit Approach	Results
<p>Going Concern Due to the uncertainty surrounding the current situation of the global pandemic, COVID-19, we will assess the entities' ability to be able to continue as a going concern.</p>	<p>We will review and assess any budgets and forecasts prepared by management.</p>	<p>From the testing carried out we consider the trust to be able to continue as a going concern. Appropriate disclosures have been made in the financial statements to explain the Trust's response to the COVID-19 pandemic.</p>
<p>Fund allocation Income and expenditure allocation should be accurate, and any transfer of funds should have the appropriate authority.</p>	<p>We will review the allocation of funds to confirm allocations and transfers have been made in accordance with regulation and your internal policies and procedures.</p>	<p>From the testing completed, funds were allocated correctly and were in line with internal policies and procedures.</p>
<p>Capital expenditure and cut off There has been significant building work undertaken during the year and there is a risk that new assets could be incorrectly valued or the amounts capitalised have been incorrectly classified.</p>	<p>We will agree capital expenditure to supporting documentation and review additions to ensure the assets are disclosed within the correct asset categories.</p>	<p>From the testing carried out capital expenditure has been correctly classified.</p>

Significant findings from the audit

We are required under International Standards on Auditing to request you to correct all misstatements identified during our audit, with the exception of those that are clearly trivial.

Corrected misstatements and reclassifications

Included on pages 18-22 are the corrected-misstatements identified during the course of our audit work which have been discussed and agreed with you. The majority of these corrections are not material to the financial statements but have been processed for the sake of completeness.

Observations concerning the operation of the accounting and control systems

We detail in the next section other matters concerning the operation of the accounting and control systems that we consider should be brought to your attention, which were identified during the course of our audit and limited assurance regularity work. Each of these observations has been given a risk rating around the potential impact of the issue identified and includes management responses.

On pages 12-13 we have also included an assessment of the extent to which our previous recommendations have been implemented.

Due to the nature of an audit and limited assurance assignment, we may not have identified all weaknesses within the accounting and internal control systems which may exist and the contents of this section of our letter and any items disclosed in this report should not therefore be taken as a comprehensive list of such weaknesses.

Management Representation Letter

A draft of our proposed management representation letter has been sent to you under separate cover. All of the matters included in this letter on which we seek the Trustees formal confirmation are in respect of routine matters, except for the following:-

- The Local Government Pension Scheme (point 14)

Regularity Conclusion

In addition to our audit opinion we are also required to perform a limited assurance engagement, reporting to both you and to the Education and Skills Funding Agency (ESFA).

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure. The work undertaken is detailed in our Independent Reporting Accountant's Assurance Report on Regularity.

Areas under review

Our regularity opinion was formed from conclusions formed under the following headings:

- Delegated authorities – consideration and review of any transactions requiring prior and written approval from the Secretary of State and disclosure in the financial statements.
- Transactions with connected parties – consideration and review of connected party transactions, ensuring they took place at no more than “cost”.
- Governance – review of budgeting procedures and consideration of instances of irregular activities.

- Internal control – review of authorisation procedures; tendering procedures; legitimacy of expense claims; compliance with grant terms.
- Procurement – identify policies, review their effectiveness and test their operation.
- Income – consider if specialist grants have been spent as the purposes intended.

Findings relating to regularity

We detail in Section 4 other matters concerning the operation of the accounting and control systems that we consider should be brought to your attention, which were identified during the course of our audit and limited assurance regularity work. Each of these observations has been given a risk rating around the potential impact of the issue identified.

Points arising which relate to regularity issues have been marked with the following icon:



Operating of the accounting and internal control system

We are required to report to you in writing, significant deficiencies in the internal control environment that we have identified during the course of our audit. These matters are limited to those which we have concluded are of sufficient importance to be reported to you. Our audit cannot necessarily be expected to disclose all matters that may be of interest to you and, as a result, the matters reported may not be the only ones which exist. As part of our work, we considered internal controls relevant to the preparation of the financial statements such that we were able to design appropriate audit procedures. This work was not for the purpose of expressing an opinion on the effectiveness of internal control.

We have categorised the internal deficiencies noted via a colour-scale rating system. The key to which follows:



HIGH

Issues where there is a risk of significant financial impact on the business that must be addressed immediately.



MEDIUM

Issues where there is a risk of moderate financial impact on the business, such as a control failure or the absence of a control in an area of moderate risk. These should be addressed soon.



LOW

Issues that relate to minor control deficiencies or enhancements in control efficiency. These should be addressed within an agreed timescale.

Operating of the accounting and internal control system (continued)

Current year observation	Risk	Auditor Recommendation	Management Response
<p>1 <u>All Schools – Bank reconciling items</u></p> <p>There are unreconciled payments of £85 in FBA School Fund, £804 in Dame Tipping, £129 in Margaretting and £531 in Roxwell that are over 6 months old.</p>	<p> Low</p>	<p>We recommend that these older payments are reviewed and are either reversed or reissued as the cheques are no longer valid.</p>	<p>The outstanding cheques will be reviewed as part of the transition to PS Financials and either be reversed or reissued where possible. Payments for all schools are being paid via BACS from September 2020.</p>
<p>2 <u>Frances Bardsley – Fixed asset depreciation</u></p> <p>It was noted that the depreciation in Frances Bardsley had been incorrectly calculated on the computer equipment additions in the year. This resulted in depreciation being understated by £5,237. This has since been adjusted.</p>	<p> Low</p>	<p>We recommend that assets are depreciated at the rates in accordance with the Trust's depreciation policy.</p>	<p>We acknowledge that there was an error on a formula within the spreadsheet that caused this understatement. Other than this error, all assets were depreciated at rates in accordance with the Trust policy.</p>
<p>3 <u>Frances Bardsley – Land registry documents</u></p> <p>It was noted that the title for the School building at Frances Bardsley School is held in the name of the school itself rather than LIFE Education Trust.</p>	<p> Low</p>	<p>We recommend that ownership details are updated with the Land Registry to reflect LIFE Education Trust's legal ownership of the land and property.</p>	<p>Point noted.</p>

Operating of the accounting and internal control system (continued)

Current year observation	Risk	Auditor Recommendation	Management Response
<p>4 <u>Margaretting – Payroll leavers</u></p> <p>For one leaver, Debbie Woods, the leavers form provided was not signed by either the employee or the school representative.</p>	<p> Low</p>	<p>We recommend that all leaver form's are signed by all parties and copies are kept with the personnel records.</p>	<p>Debbie Woods was made redundant as part of a restructuring process which was subject to a formal consultation process. There were numerous e-mails liaising with the payroll provider over her final payment however due to the circumstances a leavers form was not signed. The payroll for all schools has been brought in house from 1 September and therefore this will not be an issue going forward.</p>
<p>5 <u>Roxwell – Bank reconciliations</u></p> <p>There is an unknown difference of £43 between the bank balance on the trial balance and that on the bank reconciliation. We also noted that bank reconciliations for May 2020 to August 2020 had not been documented as being approved as at the audit date.</p>	<p> Medium</p>	<p>We recommend that all bank reconciliations are documented as being approved and that the reconciliation is completed at least monthly.</p>	<p>Bank reconciliations for all schools are reviewed by the Trust Finance Manager as part of the month end procedures. Any differences should be identified as part of that review. Covid 19 restrictions within schools at this time would have prevented physical signature authorisations in some cases. Month end bank reconciliations for all schools will be carried out and reviewed by the Central Finance Team from September 2020.</p>

Operating of the accounting and internal control system (continued)

Current year observation	Risk	Auditor Recommendation	Management Response
<p>6 <u>Roxwell, Margaretting and Dame Tipping – Intercompany invoices</u></p> <p>On the Roxwell bank reconciliation there were multiple unreconciled receipts from Margaretting relating to recharge invoices. Upon further investigation it was found that one of these receipts had been double counted in Roxwell and two invoices had not be accounted for in Margaretting. We also found multiple invoices from Frances Bardsley that hadn't been recorded in Dame Tipping. This resulted in an error of £6,514 which has since been adjusted for.</p>	<p> Medium</p>	<p>We recommend that all transactions between schools are reconciled on a timely basis to ensure that they have been fully accounted for in both schools.</p>	<p>All interschool transactions will be processed, reviewed and reconciled by the Central Finance Team from September 2020 to ensure completeness and accuracy.</p>
<p>7 Dame Tipping and Margaretting</p> <p>On review of the internal audit reports completed during the year it was noted that authorized purchase orders were not supplied for the purchase invoices tested.</p>	<p> Medium</p>	<p>We recommend that orders are raised in advance of purchases being made and appropriately authorised.</p>	<p>Since September 2020, we have implemented PS Purchasing within schools (as part of PS Financials). All orders have to be raised on the system and authorised by the budget holder before they are sent to the supplier.</p>

Follow Up On Prior Year Recommendations

2019 observation	Risk	2019 Auditor Recommendation	2019 Management Response	2020 Auditor Follow Up
<p>1 <u>Dame Tipping – Purchase orders</u></p> <p>We have noted from our testing that the majority of purchase invoices are raised without a purchase order (PO) being in place. Purchase invoices are journaled onto the respective suppliers' account in FMS when they are received.</p>	<p> Medium</p>	<p>We recommend that controls are put in place whereby purchase orders are required to be raised and authorised by a senior member of staff/bank signatory, prior to purchases being made.</p>	<p>Controls are in place to ensure purchase orders are raised and authorised prior to purchases being made. The implementation of these controls will be reviewed on a regular basis.</p>	<p>No longer an issue in the current year. POINT CLEARED</p>
<p>2 <u>Margaretting – Inconsistent postings</u></p> <p>We noted from our testing and discussions with you that postings are not made to the relevant nominals consistently within FMS. For example, we found that some 'Other Factors' income and 'Pupil Led Factor' income was being included within 'Budget Share' income throughout the year.</p>	<p> Low</p>	<p>We recommend that transactions are posted to nominals consistently.</p>	<p>As part of monthly management reporting, any mispostings will be identified, corrected and income accounts reconciled going forward.</p>	<p>No longer an issue in the current year POINT CLEARED</p>

Follow Up On Prior Year Recommendations (continued)

2018 observation	Risk	2019 Auditor Recommendation	2019 Management Response	2020 Auditor Follow Up
<p>3 <u>All Schools – Intercompany discrepancies</u> There is an overall intercompany balance of £899 included in year end debtors, which could not be reconciled. The overall intercompany balance in the accounts should be £nil..</p>	<p> Low</p>	<p>We recommend that any intercompany balances are reconciled on a regular basis</p>	<p>As part of monthly management reporting, inter-school transactions will be reconciled and any differences investigated and corrected.</p>	<p>Trivial difference of £5 seen in the current year due to rounding POINT CLEARED</p>
<p>4 <u>All Schools – ‘New supplier’ forms</u> We have noted from our testing that there is no pro-forma 'new supplier' form in place for the relevant staff to fill out and be approved. This could result in non bona-fide or incorrect suppliers being set up on the system.</p>	<p> Medium</p>	<p>We recommend that a new supplier form is filled out with the correct details and then authorised/signed by a senior member of staff.</p>	<p>The Executive will consider adding the new supplier form to its financial procedures to mitigate the risk of bogus suppliers being set up.</p>	<p>New supplier forms are now produced in the new accounting system, PS Financials POINT CLEARED</p>

Sector Updates

New Academy Financial Handbook (AFH) for 2020/21

This AFH came in force from 1 September 2020. The main changes are listed on page 9 of the AFH and some key ones to keep an eye on are as follows:

- Further confirmation that members must not be employees or occupy unpaid staff roles [1.4]
- More requirements for Trustees to take responsibility of financial sustainability and ability to operate as a going concern [1.14, 2.5 and 2.8]
- Requirement to appoint a clerk to the board [1.40]
- Requirement that members must remain informed about trust business to ensure effective governance [1.8]
- Confirmation that both the accounting officer and chief financial officer (CFO) should be employees, and a requirement for ESFA approval if, exceptionally, they are not [1.26 and 1.36]
- Information encouraging larger trusts to consider relevant accountancy qualifications for their CFO, and for all CFOs to maintain professional development [1.37 and 1.38].
- Requirement to maintain a fixed asset register [2.7]
- The requirement for termly review of pupil number projections [2.12]
- Encouraging the use of integrated curriculum and financial planning [2.13]
- The importance of managing the cash position and avoiding an overdraft [2.24]
- Requirement to publish information about staff paid £100,000 or more [2.32] and the whistleblowing policy [2.44] on the trust website.
- Confirmation that the trust's funds must not be used to purchase alcohol [2.35]
- Clarification that overall responsibility for risk management must be retained by the board of trustees and the board itself must review the risk register at least annually, aside from any review by individual committees [2.38]
- Requirement to complete and submit the School resource management self-assessment tool [6.8]
- Clarification that internal scrutiny covers both financial and non-financial controls [3.1]
- Removal of the option for internal audit to be performed by the external auditor [3.17 and 3.20]
- Confirmation that trusts can use additional individuals or organisations to support internal scrutiny where specialist nonfinancial knowledge is required [3.18 and 3.23].
- Further details on the audit and risk committee's role in relation to external audit [4.17].

Sector Updates (continued)

Useful new factsheets from the ESFA

The ESFA have added to their list of helpful factsheets to support the academy sector in applying good practice in their financial management and assurance.

These guides aim to provide suggestions about best practice, and whilst they do not replace or modify any requirements set out in the ESFA's [Academies Financial Handbook](#) (AFH) and the [Academies Accounts Direction](#) (AAD), these guides are recommended to be circulated to your academy trust's trustees, Chief Financial Officer, finance team and Accounting Officers to prompt useful dialogue around your academy's position.

The factsheets include useful discussions on the following topics:

Streamlined Energy and Carbon Reporting (SECR)

- Information regarding new reporting requirements in this area for large companies using 40,000kWh per annum.

Operating an academy trust as a going concern

- What is meant by going concern?
- Accounting and auditing requirements
- Integrating short term and longer term financial planning and monitoring
- The importance of reserves
- Challenging financial information provided by CFOs

Choosing an external auditor for an academy trust

- Appointment, re-appointment, removal, informing ESFA
- Choosing the right auditor
- How often do you need to change auditors?

Academy trust deficit recovery

- Do we need to be concerned about in-year deficit?
- How realistic is it to turn things around in-year?
- Actions for balancing the budget

Academy trust risk management

- What is risk management?
- Steps to developing a risk management process
- Common pitfalls

Leasing guidance for academy trusts

- Making the decision to lease and the leasing process
- What type of lease is right for our school?

Academy trust management accounting

- Regulatory obligations
- Steps to take when producing management accounts
- Format of monthly management accounts

Internal scrutiny in academy trusts

- Internal scrutiny options
- Reporting the findings

If you would like to discuss any of these topics in further detail please contact [Partner Name].

Factsheets can be found on <https://www.gov.uk/government/publications/academy-trust-financial-management-good-practice-guides>

Sector Updates (continued)

Cyber Defences for Charities – Cyber Essentials accreditation

Confidentiality of information in Charities has always been of paramount importance. A breach affecting records of its data which could involve donors, children, ethnic and religious categories is typically very serious and would invite increased regulatory and public scrutiny with potential severe financial penalties. Uncontrolled disclosure of any sensitive information could severely undermine the trust and confidence of the public engaged with them, as well as compliance issues within the governing structure.

Furthermore, reflecting the general pervasiveness of technology in our lives, charities are much more reliant on IT to both process data, marketing and financial information. An IT outage affecting the computer system may, within quite a short time frame, affect the charity to operate.

The security threat from the simple use of e-mail and the web is very real, with phishing and ransomware attacks commonplace in today's internet-connected world. Successful cyberattacks range from the theft of sensitive information to long-term disruption to the operation of IT systems.

Maintaining a minimum level of cyber compliance across a Charity's IT infrastructure is therefore absolutely key to not falling victim to a cyberattack. As technology constantly evolves becoming more ingrained into daily life, it is often difficult to know what this minimum level looks like in practice. The technical capabilities to strengthen cyber security defences is not always internally available within the Charity. For Trust Governors, it can be challenging to determine whether the Charities its infrastructure is adequately protected against the omnipresent threat of a cyberattack.

This issue facing the sector and other organisations across the country led to the UK Government introducing the Cyber Essentials scheme. The scheme is

designed to protect organisations against 80% of the most common cyber-attacks which can impact businesses of all sizes, industries, and sectors. The 5 controls within the Cyber Essentials scheme are designed to protect your organisation against these types of cyber-attacks and guard your internet connection, devices, data and services.

The government overview: <https://www.gov.uk/government/publications/cyber-essentials-scheme-overview>

Basic Level Cyber Essentials is a self-assessment and provides a basic level of assurance that the controls have been implemented correctly by the organisation. Cyber Essentials Plus covers the same requirements but is based on an on-site audit and therefore provides independent assurance of the effectiveness of these controls.

How can Moore Kingston Smith help you?

Moore Kingston Smith offer Cyber Security and Data Protection solutions which includes Cyber Essentials, Penetration Testing and Auditing along with GDPR and outsourced Data Protection Officer Solutions to ensure that your charity can demonstrate compliance.

Sector Updates (continued)

Useful links

There are a number of other links which the Governors and senior leadership might find useful and some of these are listed below:

Academies Planning Calendar for 2019-2020

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/808912/Academies_Planning_Calendar_2019_to_2020.pdf

Guide to reducing fraud

<https://www.gov.uk/guidance/academies-guide-to-reducing-any-risk-of-financial-irregularities>

Information, tools, training and guidance to help schools and multi-academy trusts with financial planning and resource management

<https://www.gov.uk/government/collections/schools-financial-health-and-efficiency>

Key questions to help schools manage their resources and money efficiently.

<https://www.gov.uk/guidance/schools-financial-efficiency-top-10-planning-checks-for-governors>

ESFA and the Institute of Schools Business Leadership (ISBL) library of policy documents, templates and other resources.

<https://isbl.org.uk/GoodPracticeLibrary.aspx>

ESFA weekly updates

<https://www.gov.uk/government/collections/esfa-update>

FD Forum

www.thefdforum.co.uk

ICAEW volunteers

www.icaewvolunteers.com

Corrected misstatements and reclassifications

Description	Balance sheet		Statement of Financial Activities		Effect on Net Surplus
	Dr	Cr	Dr	Cr	Increase/ (Decrease)
Draft surplus					979,396
Frances Bardsley Academy					
Depreciation (P&L)			5,237		(5,237)
Computer equipment depreciation (B/S)		5,237			
<i>Being the adjustment for incorrect depreciation</i>					
Internal maintenance			5,950		(5,950)
Accruals		5,950			
<i>Being the adjustment for electrical works carried out in the year</i>					
Actuarial gain on defined benefit pension schemes				450,000	450,000
Defined benefit pension costs			342,000		(342,000)
Defined benefit pension scheme liability	108,000				
<i>Being the movement in defined benefit pension scheme liability</i>					

Corrected misstatements and reclassifications (continued)

Description	Balance sheet		Statement of Financial Activities		Effect on Net Surplus
	Dr	Cr	Dr	Cr	Increase/ (Decrease)
LIFE					
Professional fees				2,582	2,582
Accruals	2,582				
<i>Being the reversal of incorrect accruals</i>					
Benhurst					
Actuarial loss on defined benefit pension schemes			37,000		(37,000)
Defined benefit pension costs			62,000		(62,000)
Defined benefit pension scheme liability		99,000			
<i>Being the movement in defined benefit pension scheme liability</i>					

Corrected misstatements and reclassifications (continued)

Description	Balance sheet		Statement of Financial Activities		Effect on Net Surplus
	Dr	Cr	Dr	Cr	Increase/ (Decrease)
Dame Tipping					
Budgeted agency staff			6,514		(6,514)
Accruals		6,514			
<i>Being the adjustment for missing invoices from Frances Bardsley</i>					
Actuarial loss on defined benefit pension schemes			40,000		(40,000)
Defined benefit pension costs			27,000		(27,000)
Defined benefit pension scheme liability		67,000			
<i>Being the movement in defined benefit pension scheme liability</i>					

Corrected misstatements and reclassifications (continued)

Description	Balance sheet		Statement of Financial Activities		Effect on Net Surplus
	Dr	Cr	Dr	Cr	Increase/ (Decrease)
Margaretting					
Accrued income	12,381				
Miscellaneous income				12,381	12,381
<i>Being the adjustment for income due from an insurance claim</i>					
Budgeted agency staff			3,115		(3,115)
Accruals		3,115			
<i>Being the adjustment for a missing invoice from Roxwell</i>					
Income from other schools				1,929	1,929
Trade debtors	1,929				
<i>Being the correction of the 2018/19 deferred income reversal</i>					
Actuarial loss on defined benefit pension schemes				19,000	19,000
Defined benefit pension costs			32,000		(32,000)
Defined benefit pension scheme liability		13,000			
<i>Being the movement in defined benefit pension scheme liability</i>					

Corrected misstatements and reclassifications (continued)

Description	Balance sheet		Statement of Financial Activities		Effect on Net Surplus
	Dr	Cr	Dr	Cr	Increase/ (Decrease)
Roxwell					
Salaries – Teaching Staff			4,673		(4,673)
Salaries – Curriculum Support Staff			1,081		(1,081)
Bank		9,346			
Trade debtors	3,592				
<i>Being the correction of trade debtors and bank postings</i>					
Actuarial loss on defined benefit pension schemes			16,000		(16,000)
Transfer from local authority conversion			105,000		(105,000)
Defined benefit pension costs			23,000		(23,000)
Defined benefit pension scheme liability		144,000			
<i>Being the movement in defined benefit pension scheme liability</i>					
Final surplus after the corrected misstatements					754,718

Other matters

Engagement & Independence

Our engagement objective was the audit of LIFE Education Trust, and a limited assurance report as Reporting Accountants in accordance with the regularity requirements of the ESFA.

We have implemented policies and procedures to meet the requirements of the Financial Reporting Council's (FRC) Ethical Standards. To this end we considered our independence and objectivity in respect of the audit for the period under review before commencing planning our audit and communicated with you on these matters in our audit scoping report dated [date].

No other matters have come to our attention during the audit which we are required to communicate to you and the safeguards adopted were as described in our audit scoping report.

Qualitative aspects of accounting practices, accounting policies and financial reporting

Based on our audit work performed, we believe that the Strategic Report, Trustees' Report and financial statements for the period under review comply with United Kingdom Accounting Standards and the Companies Act 2006, Charities SORP and Academies Accounts Direction 2020.

During the course of our audit of the financial statements for the period under review, we did not identify any inappropriate accounting policies or practices.

Matters specifically required by other Auditing Standards to be communicated to those charged with governance

Other than as already explained in our Engagement Letter, Audit Scoping Report and this Post-Audit Management Report, there are no other specific matters to communicate as a result of our audit of the financial statements under review.

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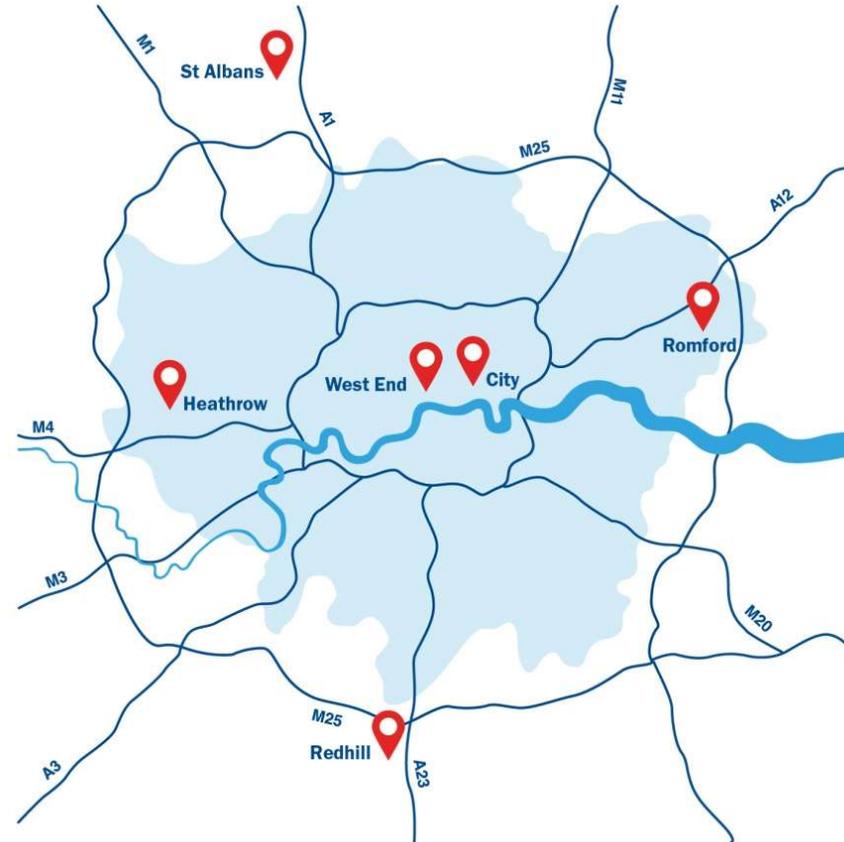
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