



Audit Findings (ISA 260) Report for Royal Berkshire Fire Authority

Year ended 31 March 2025

19 February 2026

Royal Berkshire Fire and Rescue Service
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19 February 2026

Dear Members of the Audit and Governance Committee

Audit Findings for Royal Berkshire Fire Authority for the 31 March 2025

This Audit Findings presents the observations arising from the audit that are significant to the responsibility of those charged with governance to oversee the financial reporting process and confirmation of auditor independence, as required by International Standard on Auditing (UK) 260. Its contents have been discussed with management.

As auditor we are responsible for performing the audit, in accordance with International Standards on Auditing (UK), which is directed towards forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities for the preparation of the financial statements.

The contents of this report relate only to those matters which came to our attention during the conduct of our normal audit procedures which are designed for the purpose of expressing our opinion on the financial statements. Our audit is not designed to test all internal controls or identify all areas of control weakness. However, where, as part of our testing, we identify control weaknesses, we will report these to you. In consequence, our work cannot be relied upon to disclose all defalcations or other irregularities, or to include all possible improvements in internal control that a more extensive special examination might identify. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

Chartered Accountants

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We encourage you to read our transparency report which sets out how the firm complies with the requirements of the Audit Firm Governance Code and the steps we have taken to manage risk, quality and internal control particularly through our Quality Management Approach. The report includes information on the firm's processes and practices for quality control, for ensuring independence and objectivity, for partner remuneration, our governance, our international network arrangements and our core values, amongst other things. This report is available at [transparency-report-2024-.pdf \(grantthornton.co.uk\)](https://www.grantthornton.co.uk/transparency-report-2024-).

We would like to take this opportunity to record our appreciation for the kind assistance provided by the finance team and other staff during our audit.

Grace Hawkins

Director
For Grant Thornton UK LLP

Chartered Accountants

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Contents

Section	Page
Headlines and status of the audit	05
Materiality	12
Overview of significant and other risks identified	15
Other findings	23
Communication requirements and other responsibilities	30
Audit adjustments	37
Value for money	43
Independence considerations	45
Appendices	49

Headlines and status of the audit



Headlines

This page and the following summarises the key findings and other matters arising from the statutory audit of Royal Berkshire Fire Authority (the 'Authority') and the preparation of the Authority's financial statements for the year ended 31 March 2026 for the attention of those charged with governance.

Financial statements

Under International Standards of Audit (UK) (ISAs) and the National Audit Office (NAO) Code of Audit Practice (the 'Code'), we are required to report whether, in our opinion:

- the Authority's financial statements give a true and fair view of the financial position of the Authority and its income and expenditure for the year; and
- have been properly prepared in accordance with the CIPFA/LASAAC Code of Practice on Local Authority Accounting and prepared in accordance with the Local Audit and Accountability Act 2014.

We are also required to report whether other information published together with the audited financial statements (including the Annual Governance Statement (AGS), Narrative Report and Fire Fighters Pension Fund Financial Statements), is materially consistent with the financial statements and with our knowledge obtained during the audit, or otherwise whether this information appears to be materially misstated.

Our work is now complete and our findings are summarised on pages 15 to 29. We have identified no adjustments to the financial statements, that result in an adjustment to the Authority's Comprehensive Income and Expenditure Statement. We have identified adjustments that increase assets by £705k. Audit adjustments are detailed at pages 37-40. During the course of our work, we did not identify any recommendations. Our follow up of our prior year's audit recommendations detailed at page 42.

Owing to the challenges of undertaking an audit where the previous years audits were subject to backstop-related disclaimed audit opinions, we have been unable to undertake sufficient work to support an unmodified audit opinion in advance of the backstop date of 28 February 2026. The limitations imposed by not having assurance on opening balances mean that we will therefore be unable to form an opinion on the financial statements. We will be discussing possible options for regaining assurance early with officers as part of our advanced planning.

In addition, our 2023/24 audit opinion was qualified due to the incorrect Gross Internal Areas (GIAs) being used to calculate buildings valuations. We are pleased to report that the Authority have remeasured all GIAs and the 2024/25 valuations are based on this updated figures. Our findings on building valuations is summarised in more detail on page 19 of this report. Although we are satisfied with the valuations as at 31 March 2025. The issue reported in the prior year remains for the 2023/24 comparator figures included in the 2024/25 accounts, and is therefore subject to qualification in respect of building valuations.

Headlines (continued)

Our work is complete. Based on our work conducted on the 2024/25 financial statements there are no matters that we are aware of that would impact on our audit opinion or require further changes to the financial statements. Our financial statements audit opinion is disclaimed on the basis of opening balances and includes a qualification in respect of building revaluations in the prior period.

We have concluded that the other information to be published with the financial statements, including the Annual Governance Statement, is consistent with our knowledge of your organisation and with the financial statements we have audited. This will however be subject to the limitations set out on the previous page.

Value for money (VFM) arrangements

Under the National Audit Office (NAO) Code of Audit Practice (the 'Code'), we are required to consider whether the Authority has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources. Auditors are required to report in more detail on the Authority's overall arrangements, as well as key recommendations on any significant weaknesses in arrangements identified during the audit.

Auditors are required to report their commentary on the Authority's arrangements under the following specified criteria:

- Improving economy, efficiency and effectiveness;
- Financial sustainability; and
- Governance.

We have completed our VFM work, which is summarised on page 44, and our detailed commentary is set out in the separate Auditor's Annual Report, which is presented alongside this report. We are satisfied that the Authority has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

Headlines (continued)

Statutory duties

The Local Audit and Accountability Act 2014 (the 'Act') also requires us to:

- report to you if we have applied any of the additional powers and duties ascribed to us under the Act; and
- to certify the closure of the audit.

We have not exercised any of our additional statutory powers or duties.

We have completed our work required under the Code. However we cannot formally conclude the audit and issue an audit certificate in accordance with the requirements of the Local Audit and Accountability Act 2014 and the Code of Audit Practice until confirmation has been received from the NAO that the group audit (Whole of Government Accounts) has been certified by the C&AG and therefore no further work is required to be undertaken in order to discharge the auditor's duties in relation to consolidation returns under paragraph 2.11 of the Code.

We are satisfied that this work does not have a material effect on the financial statements for the year ended 31 March 2025.

Significant matters

We did not encounter any significant difficulties or identify any significant matters arising during our audit. We would like to record our thanks for the support provided by officers during the audit.

Headlines (continued)

National context – audit backlog

Government proposals around the backstop

On 30 September 2024, the Accounts and Audit (Amendment) Regulations 2024 came into force. This legislation introduced a series of backstop dates for local authority audits. These Regulations required audited financial statements to be published by the following dates:

- For years ended 31 March 2025 by 27 February 2026
- For years ended 31 March 2026 by 31 January 2027
- For years ended 31 March 2027 by 30 November 2027

The statutory instrument is supported by the National Audit Office's (NAO) new Code of Audit Practice 2024. The backstop dates were introduced with the purpose of clearing the backlog of historic financial statements and enable to the reset of local audit. Where audit work is not complete, this will give rise to a disclaimer of opinion. This means the auditor has not been able to form an opinion on the financial statements.

Headlines

National context – local audit recovery

In the audit report for the year ended 31 March 2024, a disclaimer of opinion was issued due to the backstop legislation. This also included a qualification in relation to the valuation of buildings. As a result, for 2024/25:

- we have limited assurance over the opening balances for 2024/25, and
- limited assurance over the closing reserves balance also due to the uncertainty over their opening amount.

Our aim for the 2024/25 audit was to continue with rebuilding assurance, therefore our focus has been on in-year transactions including income and expenditure, journals, capital accounting, payroll and remuneration and disclosures; and closing balances.

On 5 June 2025 the National Audit Office (NAO) published its “Local Audit Reset and Recovery Implementation Guidance (LARRIG) 06” for auditors which sets out special considerations for rebuilding assurance for specified balances following backstop-related disclaimed audit opinions. The key messages outlined within this guidance include rebuilding assurance through:

- tailored risk assessment procedures for individual audit entities, including assessments over risk of material misstatements of opening balance figures and reserves;
- designing and performing specific substantive procedures, such as proof-in-total approach;
- special considerations for fraudulent reporting, property, plant & equipment, and pension related balances.

We will discuss with you our strategy for rebuilding assurance, in the light of this year’s audit, as part of our planning for 2025/26. We are aware that the Authority have received grant funding to support ‘rebuilding assurance’. There is potential for further work to be completed in Q1 of 2026. We will discuss this with officers as part of ongoing discussions.

Headlines

Implementation of IFRS 16

Implementation of IFRS 16 Leases became effective for local government bodies from 1 April 2024. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and replaces IAS 17. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

Local government accounts webinars were provided for our local government audit entities during March, covering the accounting requirements of IFRS 16. Additionally, CIPFA has published specific guidance for local authority practitioners to support the transition and implementation on IFRS 16.

Introduction

IFRS 16 updates the definition of a lease to:

- “a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration.”

In the public sector the definition of a lease is expanded to include arrangements with nil consideration. This means that arrangements for the use of assets for little or no consideration (sometimes referred to as peppercorn rentals) are now included within the definition of a lease.

IFRS 16 requires the right of use asset and lease liability to be recognised on the balance sheet by the lessee, except where:

- leases of low value assets
- short-term leases (less than 12 months).

This is a change from the previous requirements under IAS 17 where operating leases were charged to expenditure.

The principles of IFRS 16 also apply to the accounting for PFI liabilities.

The changes for lessor accounting are less significant, with leases still categorised as operating or finance leases, but some changes when an authority is an intermediate lessor, or where assets are leased out for little or no consideration.

Impact on the Authority

We included an ‘other risk’ in our Audit Plan in relation to the implementation of IFRS16 – please see page 22 of this report for details of the work we completed, our findings and our judgement regarding this key change,

Materiality

Three decorative, overlapping purple arcs of varying radii and positions, starting from the bottom edge and curving upwards and to the right, creating a sense of movement and depth.

Our approach to materiality

As communicated in our Audit Plan dated March 2025, we determined materiality at the planning stage as £0.970m based on 2.2% of prior year gross expenditure. At year-end, we have reconsidered planning materiality based on the draft financial statements. We have updated materiality as gross expenditure in the draft 2024/25 financial statements was higher than the prior period. Our risk assessment has not changed.

A recap of our approach to determining materiality is set out below.

Basis for our determination of materiality

- We have determined materiality at £1m based on professional judgement in the context of our knowledge of the Authority.
- We have used 2.2% of gross expenditure as the basis for determining materiality.
- Reporting of expenditure is common for Authorities and usually forms part of users' evaluation of performance. On this basis, a benchmark of gross expenditure is most appropriate for the circumstances of the Fire Authority.
- Using this benchmark is consistent with how materiality has been determined in previous audits. The % of gross expenditure used to determine our materiality threshold has increased from the previous audit. This is in line with sector benchmarking and the risk profile of the Authority. The prior year % was 1.5%, and this reflected the low level of assurance that had been provided in previous years, due the backstop.

Performance materiality

- We have determined performance materiality at £0.700m, this is based on 70% of headline materiality. We have revised the performance materiality due to the actual gross expenditure changing significantly from that anticipated at the planning stage resulting in a review of the appropriateness of the materiality figure.

Specific materiality

- We have set a separate materiality for Senior Officer Remuneration disclosures. This is due to the sensitive nature of these disclosures. The materiality we have set is £0.020m per individual officer.

Reporting threshold

- We will report to you all misstatements identified in excess of £0.050m, in addition to any matters considered to be qualitatively material.

Our approach to materiality

A summary of our approach to determining materiality is set out below.

	Authority (£)	Qualitative factors considered
Materiality for the financial statements	1,000,000	This is 2.2% of your gross expenditure (rounded).
Performance materiality	700,000	This is 70% of our headline materiality.
Specific materiality for Senior Officers Remuneration	20,000	As a sensitive disclosure item within the financial statements, we have set a separate materiality of £20,000 for Senior Officer Remuneration at an individual officer level.
Reporting threshold	50,000	This is 5% of headline materiality, as is the level at which we would report matters to those charged with governance.

Overview of significant and other risks identified

Overview of audit risks

The below table summarises the significant, and other risks discussed in more detail on the subsequent pages.

Significant risks are defined by ISAs (UK) as an identified risk of material misstatement for which the assessment of inherent risk is close to the upper end of the spectrum due to the degree to which risk factors affect the combination of the likelihood of a misstatement occurring and the magnitude of the potential misstatement if that misstatement occurs.

Other risks are, in the auditor’s judgement, those where the risk of material misstatement is lower than that for a significant risk, but they are nonetheless an area of focus for our audit.

Risk title	Risk level	Change in risk since Audit Plan	Fraud risk	Level of judgement or estimation uncertainty	Status of work
Management override of controls	Significant	↔	✓	Low	●
The revenue cycle includes fraudulent transactions	Rebutted	↔	✗	Low	●
The expenditure cycle includes fraudulent transactions	Rebutted	↔	✗	Low	●
Closing valuation of land and buildings, and investment properties	Significant	↔	✗	High	●
Valuation of the pension fund net liability	Significant	↔	✗	High	●
IFRS16 implementation	Other	↔	✗	Low	●

- ↑ Assessed risk increase since Audit Plan
- ↔ Assessed risk consistent with Audit Plan
- ↓ Assessed risk decrease since Audit Plan

- Not likely to result in material adjustment or change to disclosures within the financial statements
- Potential to result in material adjustment or significant change to disclosures within the financial statements
- Likely to result in material adjustment or significant change to disclosures within the financial statements

Significant risks

Risk identified

Management override of controls

Under ISA (UK) 240, there is a non-rebuttable presumption that the risk of management override of controls is present in all entities.

Audit procedures performed

We have:

- evaluated the design effectiveness of management controls over journals;
- analysed the journals listing and determine the criteria for selecting high risk unusual journals;
- tested unusual journals recorded during the year and after the draft accounts stage for appropriateness and corroboration;
- gained an understanding of the accounting estimates and critical judgements applied made by management and consider their reasonableness with regard to corroborative evidence; and
- evaluated the rationale for any changes in accounting policies, estimates or significant unusual transactions.

Key observations

Our audit work has not identified any issues in respect of management override of controls.

We are satisfied that judgements made by management are appropriate and have been determined using consistent methodology.

Having assessed management judgements and estimates individually and in aggregate we are satisfied that there is no material misstatement arising from management bias across the financial statements.

In the prior year journals was an area where we experienced a significant amount of delay obtaining a transactional listing. We recommended that the Authority provide a suitable transaction listing at the beginning of the audit to help avoid delays and additional audit costs.

We are pleased to report that this information was made available much earlier in the audit process in 2024/25.

2. Financial Statements: Significant risks

Risks identified in our Audit Plan

Commentary

Improper revenue recognition

The revenue cycle includes fraudulent transactions (rebutted)

We considered the risk factors set out in ISA240 and the nature of the revenue streams at the Authority, during our planning, and we determined that the risk of fraud arising from revenue recognition could be rebutted, because:

- there is little incentive to manipulate revenue recognition;
- opportunities to manipulate revenue recognition are very limited; and
- the culture and ethical frameworks of local authorities, including Royal Borough of Berkshire Fire and Rescue Authority, mean that all forms of fraud are seen as unacceptable.

We reconsidered this rebuttal on receipt of the draft financial statements and concluded that this remained appropriate. Our general income testing has not identified any significant issues.

Improper expenditure recognition

The expenditure cycle includes fraudulent transactions (rebutted)

In line with PN10 we have considered whether we have any significant concerns about fraudulent financial reporting of expenditure, which would need to be treated as a significant risk for the audit. During our planning we rebutted this presumed risk for Royal Borough of Berkshire Fire and Rescue Authority because:

- expenditure is well controlled, and the Authority has a strong control environment; and
- the Authority has clear and transparent reporting of its financial plans and financial position to those charged with governance.

We reconsidered this rebuttal on receipt of the draft financial statements and concluded that this remained appropriate. Our general expenditure testing has not identified any significant issues.

Significant risks

Risk identified

Valuation of land and buildings

Closing valuation of land and buildings, and investment properties and the key assumptions and judgements that underpin these significant estimates

The Authority revalues its land and buildings (and investment properties) on an annual basis to ensure that the carrying value is not materially different from the current value at the financial statements date. These valuations represents a significant estimate by management in the financial statements due to the size of the numbers involved (£59m for land and buildings and £1m for investment properties) and the sensitivity of this estimate to changes in key assumptions.

Management have engaged the services of a valuer to estimate the current value as at 31 March 2025. The valuation of land and buildings is a key accounting estimate which is sensitive to changes in assumptions and market conditions.

In the 2023/24 audit report, we qualified the accounts, as our testing identified a number instances where the assumptions used by the valuer (gross internal areas – (GIAs), did not agree to the authority’s records. We recommended that all assets be revalued and that GIAs be remeasured and updated.

Based on the above we have therefore identified valuation of land and buildings and investment properties as a significant risk, in particular, any large or unusual assets or where there have been movements in valuations outside our expectations, as well as testing a sample of those within our expectations. This is one of the most significant assessed risks of material misstatement, and a key audit matter.

Audit procedures performed

We have:

- evaluated management's processes and assumptions for the calculation of the estimate, the instructions issued to valuation experts and the scope of their work;
- evaluated the competence, capabilities and objectivity of the valuation expert;
- written to the valuer to confirm the basis on which the valuation was carried out;
- challenged the information and assumptions used by the valuer to assess completeness and consistency with our understanding, the Authority’s valuer’s report and the assumptions that underpin the valuation;
- tested revaluations made during the year to see if they had been input correctly into the Authority’s asset register;
- reviewed the appropriateness of the useful economic lives used to calculate depreciation; and
- carried out specific work understanding the approach taken by the valuer to address the GIA issue and will test this as part of our sampling work.

Key observations

Our work on land and buildings and investment property valuation identified one required adjustment on the valuation of land and buildings (please see page 38). Our testing on the valuation of investment properties identified no issues.

The Authority responded to the prior year findings and land and buildings were fully revalued using updated GIAs. One issue was noted with the valuation of one fire station where the incorrect GIA had been used. This was revised during the audit and has led to an increase in the valuation of £654k. This has been adjusted in the final financial statements and has been reported as an adjusted misstatement later in this report.

Significant risks

Risk identified

Audit procedures performed

Key observations

Valuation of land and buildings (continued)

See previous page.

See previous page.

Due to backstop legislation we have not been able to gain any assurance over the opening valuations. In addition, the 2023/24 prior year comparators remain subject to the modified audit report for the GIA issue. This modification will also mean that unusable reserves will be impacted and so to will be the '(Surplus) or deficit on revaluation of Property, Plant and Equipment assets' in the Comprehensive Income and Expenditure Statement.

Significant risks

Risk identified

Valuation of the pension fund net liability and the key assumptions that underpin this significant estimate

The Authority's balance sheet reflects a pension liability of £248m. This is made up of the Fire Fighters Pension Scheme and the Local Government Pension scheme.

The Firefighters Pension scheme's pension fund liability is valued at £246m in the balance sheet and represents a significant estimate in the financial statements.

The Local Government Pension Scheme (LGPS) pension net liability, which is reflected in the balance sheet at £2m, also represent a significant estimate in the financial statements.

These estimates by their nature are subject to significant estimation uncertainty being sensitive to small adjustments in the key assumptions used.

The actuarial assumptions used are the responsibility of the entity but should be set on the advice given by the actuary. A small change in the key assumptions (discount rate, inflation rate, salary increase and life expectancy) can have a significant impact on the estimated IAS 19 liability. We have therefore concluded that there is a significant risk of material misstatement in the IAS 19 estimate due to the assumptions used in their calculation. With regard to these assumptions, we have therefore identified valuation of the Authority's pension fund net liability as a significant risk.

Audit procedures performed

We have:

- updated our understanding of the processes and controls put in place by management to ensure that the Authority's pension fund net liability is not materially misstated and evaluate the design of the associated controls;
- evaluated the instructions issued by management to their management expert (an actuary) for this estimate and the scope of the actuary's work;
- assessed the competence, capabilities and objectivity of the actuary who carried out the Authority's pension fund valuation;
- assessed the accuracy and completeness of the information provided by the Authority to the actuary to estimate the liability;
- tested the consistency of the pension fund asset and liability and disclosures in the notes to the core financial statements with the actuarial report from the actuary;
- undertaken procedures to confirm the reasonableness of the actuarial assumptions made by reviewing the report of the consulting actuary (as the auditor's expert) and performing any additional procedures suggested within the report;
- tested the data provided to the actuary of the Fire Fighter Pension Fund;
- reviewed the IFRIC14 assessment, and
- obtained assurances from the auditor of Berkshire Pension Fund as to the controls surrounding the validity and accuracy of membership data; contributions data and benefits data sent to the actuary by the pension fund and the fund assets valuation in the Berkshire Pension Fund financial statements.

Key observations

Our work focused on the 2024/25 closing valuations. This work has identified no issues.

We are not able to provide assurance on the valuation in the prior year due to the 2022/23 audit being backstopped and the impact that this has on opening balances of the prior year comparators and reserves.

Other risks

Risk identified

IFRS16 implementation

IFRS 16 requires all leases to be accounted for 'on balance sheet' by the lessee (subject to the exemptions). This is a major change from the requirements of IAS 17 in respect of operating leases.

Whilst the assets recognised on the balance sheet are unlikely to be material there remains a risk of completeness of the assessment and disclosure as well as the valuation of the asset.

Audit procedures performed

We have assessed:

- accounting policies and disclosures supporting IFRS16;
- the application of judgment and estimation;
- related internal controls;
- systems to capture the process and maintain new lease data and for ongoing maintenance;
- accounting for what were operating leases; and
- identification of peppercorn rentals and recognising these as leases under IFRS 16 as appropriate.

Key observations

Our audit work has not identified any issues in respect of the implementation of IFRS16.

Other findings

Other findings – key judgements and estimates

This section provides commentary on key estimates and judgements in line with the enhanced requirements for auditors.

Assessment:

- [Red] We disagree with the estimation process or judgements that underpin the estimate and consider the estimate to be potentially materially misstated
- [Amber] We consider the estimate is unlikely to be materially misstated however management’s estimation process contains assumptions we consider optimistic
- [Grey] We consider the estimate is unlikely to be materially misstated however management’s estimation process contains assumptions we consider cautious
- [Green] We consider management’s process is appropriate and key assumptions are neither optimistic or cautious

Key judgement or estimate	Summary of management’s approach	Auditor commentary	Assessment
Valuation of land and buildings £60m at 31 March 2025	<p>Other land and buildings comprises £64m of specialised assets such as fire stations, which are required to be valued at depreciated replacement cost (DRC) at year end, reflecting the cost of a modern equivalent asset necessary to deliver the same service provision. The remainder of other land and buildings (£2m) are not specialised in nature and are required to be valued at existing use in value (EUV) at year end. The Authority has engaged Wilkes Head and Eve to complete the valuation of properties as at 31 March 2024 on a five yearly cyclical basis. 100% of total assets were revalued during 2023/24.</p> <p>The total year end valuation of land and buildings was £60.4m, a net decrease of £0.800m from 2023/24 (£61.2m).</p>	<p>Our work on this estimate is complete. We have carried out the following work in relation to this estimate:</p> <ul style="list-style-type: none">• assessed management’s expert to ensure suitably qualified and independent;• assessed the completeness and accuracy of the underlying information used to determine the estimate;• confirmed there were no changes to valuation method; and• assessed the adequacy of disclosure of the estimate in the financial statements. <p>As set out previously in this report, in addition to prior year matters we identified one required adjustment totalling £654k. This adjustment has increased the value of assets.</p>	<p>No overall conclusion formed this year, as our opinion has been disclaimed. In addition, we will be further modifying our audit report in relation to the GIA issue. This is in relation to prior year values and their impact on the current year opening balances.</p>

Other findings – key judgements and estimates

Key judgement or estimate	Summary of management’s approach	Auditor commentary	Assessment
Investment Property Valuation - £1.035m	<p>Investment properties are revalued each year in line with the Code and Accounting Standards. This valuation is completed by Wilkes Head and Eve. Therefore 100% of total investment property assets were revalued during 2024/25.</p> <p>The total year end valuation of investment property was £1.035m, a net increase of £0.040m from 2023/24 (0.995m).</p>	<p>We have carried out the following work in relation to this estimate:</p> <ul style="list-style-type: none">• Assessed management’s expert to ensure suitably qualified and independent,• Assessed the completeness and accuracy of the underlying information used to determine the estimate,• Confirmed there were no changes to valuation method,• Assessed the adequacy of disclosure of the estimate in the financial statements.• evaluated the assumptions (yields and rental income) made by the valuer for the assets revalued at 31 March 2025. <p>Our work has identified no significant issues.</p>	<p>No overall conclusion formed this year, as our opinion has been disclaimed. This is in relation to prior year values and their impact on the current year opening balances. However, we have not identified any issues.</p>

2. Financial Statements - key judgements and estimates

Significant judgement or estimate

Summary of management’s approach

Audit Comments

Assessment

Net pension liability (liability) – £248m

The Authority’s total net pension liability at 31 March 2025 is £248m (PY £280m), which includes both the Berkshire Pension Fund Local Government funded defined benefit scheme (c£2m) and the Firefighters unfunded defined benefit pension scheme obligations (c£246m). The Authority uses Barnett Waddingham to provide actuarial valuations of the Authority’s assets and liabilities derived from these schemes. A full actuarial valuation is required every three years. The latest full actuarial valuation was completed in 2022. Given the significant value of the net pension fund liability, small changes in assumptions can result in significant valuation movements. There has been a c£40m net actuarial gain during 2024/25.

Our work on this estimate is reaching completion – we are current awaiting responses for a small number of queries and the receipt of the pension fund assurance letter from the Berkshire pension fund auditor. We have carried out the following work in relation to this estimate:

- Assessed management’s expert to ensure suitably qualified and independent,
- Assessed the actuary’s roll forward approach taken,
- We have used PwC as auditor's expert to assess actuary and assumptions made by actuary. The table below summarises where Royal Berkshire Fire and Rescue Authority fall in the acceptable ranges set by PwC. This work has not highlighted any assumptions outside of the expected range.

Local Government Pension Scheme

Assumption	Actuary Value	PwC range	Assessment
Discount rate	5.85%	5.60% - 5.95%	✓
Pension increase rate	2.85%	2.85% - 2.95%	✓
Salary growth	3.85%	1% above CPI of 2.85%	✓
Life expectancy – Males currently aged 45 / 65	Current 20.7 Future 22	Current 19.2 – 21.8 Future 20.6 – 23.1	✓
Life expectancy – Females currently aged 45 / 65	Current 23.6 Future 25	Current 22.7 – 24.3 Future 24.1 – 25.7	✓

No overall conclusion formed this year, as our opinion has been disclaimed. This is in relation to prior year values and their impact on the current year opening balances. However, we have not identified any issues.

2. Financial Statements - key judgements and estimates

Significant judgement or estimate	Summary of management's approach	Audit Comments	Assessment			
Net pension liability (liability) – £248m	Please see approach on previous page relating to the Firefighters Pension Scheme.	Fire Fighters Pension Scheme		No overall conclusion formed this year, as our opinion has been disclaimed. This is in relation to prior year values and their impact on the current year opening balances. However, we have not identified any issues.		
		Assumption	Actuary Value		PwC range	Assessment
		Discount rate	5.75%		5.60% - 5.95%	✓
		Pension increase rate	2.95%		2.85% - 2.95%	✓
		Salary growth	3.85%		1% above CPI of 2.85%	✓
		Life expectancy – Males currently aged 45 / 65	Current 20.5 Future 21.9		Current 19.2 – 21.8 Future 20.6 – 23.1	✓
		Life expectancy – Females currently aged 45 / 65	Current 23.3 Future 24.7		Current 22.7 – 24.3 Future 24.1 – 25.7	✓
We have:		<ul style="list-style-type: none"> gained assurance over the completeness and accuracy of the underlying information used to determine the estimate, and reviewed the adequacy of disclosure of the estimate in the financial statements. 				
On receipt of the pension fund letter of assurance we will:		<ul style="list-style-type: none"> gain assurance over the reasonableness of the Authority's share of LGPS pension assets. 				
Based on our work completed to date we have identified no issues with the estimate.						

Other findings – key judgements and estimates

Key judgement or estimate	Summary of management's approach	Auditor commentary	Assessment
Minimum revenue provision £0.450m in 2024/25	<p>The Authority is responsible on an annual basis for determining the amount charged for the repayment of debt known as its Minimum Revenue Provision (MRP). The basis for the charge is set out in regulations and statutory guidance.</p> <p>We have reviewed the Authority's MRP calculation and have concluded that this is in line with statutory guidance. The year end MRP charge was £0.450k, a net decrease of £34k from 2023/24. This represents a c4.9% charge against the CFR.</p>	<p>Our work has identified that:</p> <ul style="list-style-type: none">• MRP has been calculated in line with the statutory guidance;• the Authority's policy on MRP complies with statutory guidance:• The MRP policy remains unchanged from prior years; and• The decrease in MRP is deemed reasonable. <p>New statutory guidance takes full effect from April 2025, introducing new provisions for capital loans. This guidance also clarifies the practices that authorities should already be following.</p> <p>This guidance clarifies that capital receipts may not be used in place of a prudent MRP and that MRP should be applied to all unfinanced capital expenditure and that certain assets should not be omitted from the calculation unless exempted by statute.</p>	<p>No overall conclusion formed this year, as our opinion has been disclaimed. However, we have not identified any issues.</p>

Other findings – Information Technology

This section provides an overview of results from our assessment of the Information Technology (IT) environment and controls therein which included identifying risks from IT related business process controls relevant to the financial audit. This table below includes an overall IT General Control (ITGC) rating per IT application and details of the ratings assigned to individual control areas.

IT application	Level of assessment performed	Overall ITGC rating	ITGC control area rating			Related significant risks/other risks
			Security management	Technology acquisition, development and maintenance	Technology infrastructure	
SAGE	ITGC assessment (design and implementation effectiveness only)	●	●	●	●	Financial transactions
E Paysafe	ITGC assessment (design, implementation and operating effectiveness)	●	●	●	●	Payroll

Assessment:

- [Red] Significant deficiencies identified in IT controls relevant to the audit of financial statements
- [Amber] Non-significant deficiencies identified in IT controls relevant to the audit of financial statements/significant deficiencies identified but with sufficient mitigation of relevant risk
- [Green] IT controls relevant to the audit of financial statements judged to be effective at the level of testing in scope
- [Black] Not in scope for assessment

Communication requirements and other responsibilities

Other communication requirements

Issue	Commentary
Matters in relation to fraud	We have previously discussed the risk of fraud with the Audit and Governance Committee. We have not been made aware of any other incidents in the period and no other issues have been identified during the course of our audit procedures.
Matters in relation to related parties	We are not aware of any related parties or related party transactions which have not been disclosed.
Matters in relation to laws and regulations	You have not made us aware of any significant incidences of non-compliance with relevant laws and regulations and we have not identified any incidences from our audit work.
Written representations	A letter of representation has been requested from the Authority, which will be provided on completion of the audit.

Other communication requirements

Issue	Commentary
Confirmation requests from third parties	We requested from management permission to send balance confirmation requests in relation to the Authority's bank and investment balances. This permission was granted, and the requests were sent, these were returned with positive confirmations.
Disclosures	Our review found one issue in relation to disclosures. Cash and Cash equivalents had not been disclosed as a financial asset in note 9.21. This is a requirement per "The Code" and IFRS 9. The cash balance is £16,209k for 2024/25. This was also not disclosed in 2023/24 where the cash balance was £10,662k. As these amounts are material this has been adjusted, and the prior year figures have been restated to include cash. A prior period adjustment note has also been added to show what the balance was before and explaining the reason for the change.
Audit evidence and explanations	All information and explanations requested from management was provided.
Significant difficulties	We have not experienced any significant challenges during the audit, such as matters which have led to delays to the audit completion.
Other matters	We have no other matters to bring to your attention.

Other responsibilities

Issue

Commentary

Going concern

In performing our work on going concern, we have had reference to Statement of Recommended Practice – Practice Note 10: Audit of financial statements of public sector bodies in the United Kingdom (Revised 2024). The Financial Reporting Council recognises that for particular sectors, it may be necessary to clarify how auditing standards are applied to an entity in a manner that is relevant and provides useful information to the users of financial statements in that sector. Practice Note 10 provides that clarification for audits of public sector bodies.

Practice Note 10 sets out the following key principles for the consideration of going concern for public sector entities:

- The use of the going concern basis of accounting is not a matter of significant focus of the auditor’s time and resources because the applicable financial reporting frameworks envisage that the going concern basis for accounting will apply where the entity’s services will continue to be delivered by the public sector. In such cases, a material uncertainty related to going concern is unlikely to exist, and so a straightforward and standardised approach for the consideration of going concern will often be appropriate for public sector entities
- For many public sector entities, the financial sustainability of the reporting entity and the services it provides is more likely to be of significant public interest than the application of the going concern basis of accounting. Our consideration of the Authority’s financial sustainability is addressed by our value for money work, which is covered elsewhere in this report.

(continued)

Other responsibilities

Issue

Commentary

Going concern

Practice Note 10 states that if the financial reporting framework provides for the adoption of the going concern basis of accounting on the basis of the anticipated continuation of the provision of a service in the future, the auditor applies the continued provision of service approach set out in Practice Note 10. The financial reporting framework adopted by the Authority meets this criteria, and so we have applied the continued provision of service approach. In doing so, we have considered and evaluated:

- the nature of the Authority and the environment in which it operates
- the Authority's financial reporting framework
- the Authority's system of internal control for identifying events or conditions relevant to going concern
- management's going concern assessment.

However, as this year's audit will be disclaimed, we have not been able to obtain sufficient appropriate audit evidence to enable us to conclude that:

- a material uncertainty related to going concern has not been identified
- management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Other responsibilities

Issue	Commentary
Other information	<p>We are required to give an opinion on whether the other information published together with the audited financial statements (including the Annual Governance Statement, Narrative Report and Fire Fighters Pension Fund Financial Statements), is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.</p> <p>No inconsistencies have been identified. However, due to the significance of the matter described in the basis for disclaimer of opinion section of our report, we have been unable to consider whether the Annual Governance Statement complies with ‘delivering good governance in Local Government Framework 2016 Edition’ published by CIPFA and SOLACE or is misleading or inconsistent with the information of which we are aware from our audit. As stated earlier in this report, this is an area we will be discussing with officers considering the potential for work to regain assurance earlier than currently planned.</p>
Matters on which we report by exception	<p>We are required to report on a number of matters by exception in a number of areas:</p> <ul style="list-style-type: none">• if the Annual Governance Statement does not comply with disclosure requirements set out in CIPFA/SOLACE guidance or is misleading or inconsistent with the information of which we are aware from our audit,• if we have applied any of our statutory powers or duties.• where we are not satisfied in respect of arrangements to secure value for money and have reported [a] significant weakness/es. <p>We have nothing to report on these matters.</p>

Other responsibilities

Issue	Commentary
Specified procedures for Whole of Government Accounts	We are required to carry out specified procedures (on behalf of the NAO) on the Whole of Government Accounts (WGA) consolidation pack under WGA group audit instructions. Note that work is not required as the Authority does not exceed the threshold.
Certification of the closure of the audit	We intend to delay the certification of the closure of the 2024/25 audit of Royal Berkshire Fire Authority in the audit report, until the NAO notify us that their work is complete on WGA.

Audit adjustments



Audit adjustments

We are required to report all non-trivial misstatements to those charged with governance, whether or not the accounts have been adjusted by management.

Impact of adjusted misstatements

All adjusted misstatements are set out in detail below, along with the impact on the key statements.

Detail	Comprehensive Income and Expenditure Statement £'000	Balance Sheet £'000	Impact on total net expenditure £'000	Impact on reserves £'000
Our testing of land building valuations where the incorrect GIA had been used. This was revised during the audit and has led to an increase in the valuation of this asset of £654k.	-	654	-	-654
The debtors figure has been increased (understated) from the draft of £8.133m to £8.184m - this was to reflect late collection fund adjustments.	-	51	-	-51
Overall impact	-	705	-	-705

Impact of unadjusted misstatements

There are no unadjusted misstatements.

Audit adjustments

Misclassification and disclosure changes

The table below provides details of misclassification and disclosure changes identified during the audit which have been made in the final set of financial statements.

Disclosure	Misclassification or change identified	Adjusted?
Financial instruments	Our review found one issue in relation to disclosures. Cash and Cash equivalents had not been disclosed as a financial asset in note 9.21. This is a requirement per "The Code" and IFRS 9. The cash balance is £16,209k for 2024/25. This was also not disclosed in 2023/24 where the cash balance was £10,662k. As these amounts are material this has been adjusted, and the prior year figures have been restated to include cash. A prior period adjustment note has also been added to show what the balance was before and explaining the reason for the change.	✓
Employees over £50k	The Authority have changed what is included in the £50k disclosure to better meet code requirements. They have not adjusted the prior year figures. We are satisfied with this as the amounts are not material (this area is not subject to our lower materiality). Our lower materiality only applies to the senior officer's table. We have requested that a paragraph be inserted under the table setting out the key changes underpinning the drop from 87 to 43 employees.	✓
Contingent liabilities	In line with the findings of PWCs review of the actuaries work a contingent liability has been disclosed for the Virgin Media Limited v NTL Pension Trustees II Limited case. Actuaries have not made allowances for this in their IAS 19 reports.	✓
Throughout	A number of typographical errors were identified throughout the financial statements.	✓

Impact of unadjusted misstatements in the prior year

The table below provides details of misstatements identified during the prior year audit which were not adjusted for within the final set of financial statements for 2023/24, and the resulting impact upon the 2024/25 financial statements. We have reviewed each of these and have noted that there is no impact on the 202/25 financial statements figures.

Detail	Consideration of impact
<p>Our testing identified a number of buildings where the gross internal areas used by the valuer in calculating the year-end valuations, was not supported by the information held by the Authority. On recalculation using the correct GIAs, the difference was above our performance materiality. the error noted was £0.476m. The extrapolated impact of these errors across the buildings population is £1.241m. This error will also impact on the surplus/deficit on the revaluation of property plant and equipment assets as well as usable and unusable reserves.</p>	<p>This finding led to a modification of our audit report in 2023/24, on the basis that the valuation of land and building valuations was materially misstated, although the precise impact was not known. This issue has been addressed in year through the revision of GIAs and full revaluation of the balances affected. Although we are satisfied with the valuations as at 31 March 2025, the prior year issues remain for the balances at 31 March 2024. Our prior year modification will remain in place for 2023/24 comparator figures as well as the opening balances underpinning these due to the prior backstopped audits.</p>
<p>The Authority did not receive final confirmations from a Council regarding balances until after the preparation of the financial statements. When confirmed the actual value moved from a deficit of £90k deficit to £36k Surplus. The impact if taken would be an increase in the Taxation & Non-Specific Grant Income and Debtors by £127k, which is not material. The Authority did not adjust on this basis.</p>	<p>This has been adjusted within the 2024/25 financial year as a routine transaction. A similar adjustment was noted in this year's audit, but due to timing this has been adjusted. The impact of this was just over triviality and is reported in adjustments for completeness only.</p>

Action plan

Other than the two ongoing prior year recommendations on page 42 of this report there are no further recommendations raised as part of the 2024/25 audit.

Follow up of prior year recommendations

We identified the following issues in the audit of the Authority's 2023/24 financial statements, which resulted in 4 recommendations being reported in our 2023/24 Audit Findings Report. Progress is set out in the table below.

Assessment	Issue and risk previously communicated	Update on actions taken to address the issue
✓	Journals was an area where we experienced a significant amount of delay obtaining a transactional listing. The initial data provided did not include user and posting date. This is pivotal to our work. The final data was not received until September 2024 and manual adjustments were still required for us to complete our work. We recommended that the Authority provide a suitable transaction listing at the beginning of the audit to help avoid delays and additional audit costs.	Information was provided earlier in the audit process, and this has resulted in work being completed against management of override of control on a timelier basis.
✓	Our PPE testing identified a number of buildings where the gross internal areas used by the valuer in calculating the year-end valuations, was not supported by the information held by the Authority. On recalculation using the correct GIAs, the difference was above our performance materiality. The value of the error noted was £0.476m, we have reported this as an unadjusted misstatement. We recommended that the Authority engage the valuer to review GIA's for all assets as part of a full valuation as at March 2025 and ensure there is appropriate audit evidence to support these figures.	The Authority have ensured all GIAs have been reviewed and updated.
X	During our audit we have identified a number of adjustments that were not processed through the trial balance. These adjustments are mainly related to LGPS, Fire Fighter Pensions, Council Tax and NNDR. The Authority made manual adjustments regarding these values instead of using the usual GL process. We have been able to test each of these items to third party evidence, but is good/usual practice, for all transactions to be posted to the GL. This reduces the risk of mistake and ensures that controls in place operate. We recommended that all financial transactions are posted to the GL.	These adjustments are still processed outside of the GL.
X	During our testing of Useful Economic Lives (UEL) on Vehicles, Plant and Equipment, we discovered 90 assets, with a nil NBV but with a remaining useful life. We sampled 5 of these assets and identified that these assets were still operational. This highlights that UELs are not appropriate and are in need of review. We recommended that UELs are reviewed for appropriateness.	Our testing identified that 60 assets with zero NBV are still operational and in use at year - end. We sampled 5 of these assets and identified that these assets were still operational. Whilst some progress has been made the recommendation remains open.

Assessment

✓ Action completed

X Not yet addressed

Value for Money arrangements

Value for Money arrangements

Approach to Value for Money work for the year ended 31 March 2025

The National Audit Office issued its latest Value for Money guidance to auditors in November 2024. The Code requires auditors to consider whether a body has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources. Additionally, The Code requires auditors to share a draft of the Auditor's Annual Report (AAR) with those charged with governance by 30th November each year from 2024-25. Our draft AAR accompanies this audit findings report at the 20 October Audit and Governance Committee.

In undertaking our work, we are required to have regard to three specified reporting criteria. These are as set out below.



Improving economy, efficiency and effectiveness

How the body uses information about its costs and performance to improve the way it manages and delivers its services.



Financial sustainability

How the body plans and manages its resources to ensure it can continue to deliver its services.



Governance

How the body ensures that it makes informed decisions and properly manages its risks.

In undertaking this work we have not identified any significant weaknesses in arrangements.

Independence considerations

Independence considerations

Ethical Standards and ISA (UK) 260 require us to give you timely disclosure of all significant matters that may bear upon the integrity, objectivity and independence of the firm or covered persons (including its partners, senior managers, managers and network firms). In this context, we confirm there are no independence matters that we would like to report to you.

We are also required to report to you details of any breaches of the requirements of the FRC Ethical Standard, and of any safeguards applied and actions we have taken to address any threats to independence. We confirm that we have nothing to report to you in this regard.

We confirm that we have implemented policies and procedures to meet the requirement of the Financial Reporting Council's Ethical Standard. Further, we have complied with the requirements of the National Audit Office's Auditor Guidance Note 01 issued in February 2025 which sets out supplementary guidance on ethical requirements for auditors of local public bodies.

Fees and non-audit services

For the purposes of our audit we have made enquiries of all Grant Thornton UK LLP teams providing services to the Pension Fund. No non-audit services were identified which were charged from the beginning of the financial year to February 2025.

There are no non-audit services provided in the 2024/25 financial year.

Fees and non-audit services (continued)

Audit fees	2023/24 Final fee	2024/25 Proposed fee	2024/25 Final fee
Scale Fee	£101,166	£111,904	£111,904
Additional fee	£19,710	-	-
Total audit fees (excluding VAT) ***	£120,876	£111,904	£111,904

In 2023/24 the scale fee set by PSAA was £101,166. The actual fee charged for the audit, (approval by PSAA) was £120,876.

The fee above agrees to the financial statements note 9.15. The scale fee for 2024/25 is separately disclosed within the note. There are additional external audit costs recognised in the note totalling £60,000. This £60k is made up of the £19,710 additional fees payable to Grant Thornton UK LLP, in respect of the 2023/24 audit and £40,054 payable to Ernst and Young LLP for the 2022/23 audit.

This covers all services provided by us and our network to the Fund, its directors and senior management, that may reasonably be thought to bear on our integrity, objectivity or independence.

Independence considerations (continued)

As part of our assessment of our independence we note the following matters:

Matter	Conclusions
Relationships with Grant Thornton	We are not aware of any relationships between Grant Thornton and the Fund that may reasonably be thought to bear on our integrity, independence and objectivity.
Relationships and Investments held by individuals	We have not identified any potential issues in respect of personal relationships with the Fund or investments in the Fund held by individuals.
Employment of Grant Thornton staff	We are not aware of any former Grant Thornton partners or staff being employed, or holding discussions in respect of employment, by the Fund as a director or in a senior management role covering financial, accounting or control related areas.
Business relationships	We have not identified any business relationships between Grant Thornton and the Fund.
Contingent fees in relation to non-audit services	No contingent fee arrangements are in place for non-audit services provided.
Gifts and hospitality	We have not identified any gifts or hospitality provided to, or received from, a member of the Fund's committees, senior management or staff (that would exceed the threshold set in the Ethical Standard).

We confirm that there are no significant facts or matters that impact on our independence as auditors that we are required or wish to draw to your attention and consider that an objective reasonable and informed third party would take the same view. The firm and each covered person [and network firms] have complied with the Financial Reporting Council's Ethical Standard and confirm that we are independent and are able to express an objective opinion on the financial statements.

Appendices

A. Communication of audit matters with those charged with governance

Our communication plan	Audit Plan	Audit Findings
Respective responsibilities of auditor and management/those charged with governance	●	
Overview of the planned scope and timing of the audit, form, timing and expected general content of communications including significant risks	●	
Confirmation of independence and objectivity	●	●
A statement that we have complied with relevant ethical requirements regarding independence. Relationships and other matters which might be thought to bear on independence. Details of non-audit work performed by Grant Thornton UK LLP and network firms, together with fees charged. Details of safeguards applied to threats to independence	●	●
Significant matters in relation to going concern	●	●
Views about the qualitative aspects of the Group's accounting and financial reporting practices including accounting policies, accounting estimates and financial statement disclosures		●
Significant findings from the audit		●
Significant matters and issue arising during the audit and written representations that have been sought		●
Significant difficulties encountered during the audit		●
Significant deficiencies in internal control identified during the audit		●
Significant matters arising in connection with related parties		●

A. Communication of audit matters with those charged with governance

Our communication plan

	Audit Plan	Audit Findings
Identification or suspicion of fraud involving management and/or which results in material misstatement of the financial statements		●
Non-compliance with laws and regulations		●
Unadjusted misstatements and material disclosure omissions		●
Expected modifications to the auditor's report, or emphasis of matter		●

ISA (UK) 260, as well as other ISAs (UK), prescribe matters which we are required to communicate with those charged with governance, and which we set out in the table here.

This document, the Audit Findings, outlines those key issues, findings and other matters arising from the audit, which we consider should be communicated in writing rather than orally, together with an explanation as to how these have been resolved.

Respective responsibilities

As auditor we are responsible for performing the audit in accordance with ISAs (UK), which is directed towards forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance.

The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

Distribution of this Audit Findings report

Whilst we seek to ensure our audit findings are distributed to those individuals charged with governance, as a minimum a requirement exists for our findings to be distributed to all the company directors and those members of senior management with significant operational and strategic responsibilities. We are grateful for your specific consideration and onward distribution of our report, to those charged with governance.

B. Our team and communications

Grant Thornton core team

Grace Hawkins
Engagement Lead/
Key Audit Partner

- Key contact for senior management and Audit Committee
- Overall quality assurance

Andrew Davies
Audit Manager

- Audit planning
- Resource management
- Performance management reporting

Shubham Kushwaha
Audit In-charge

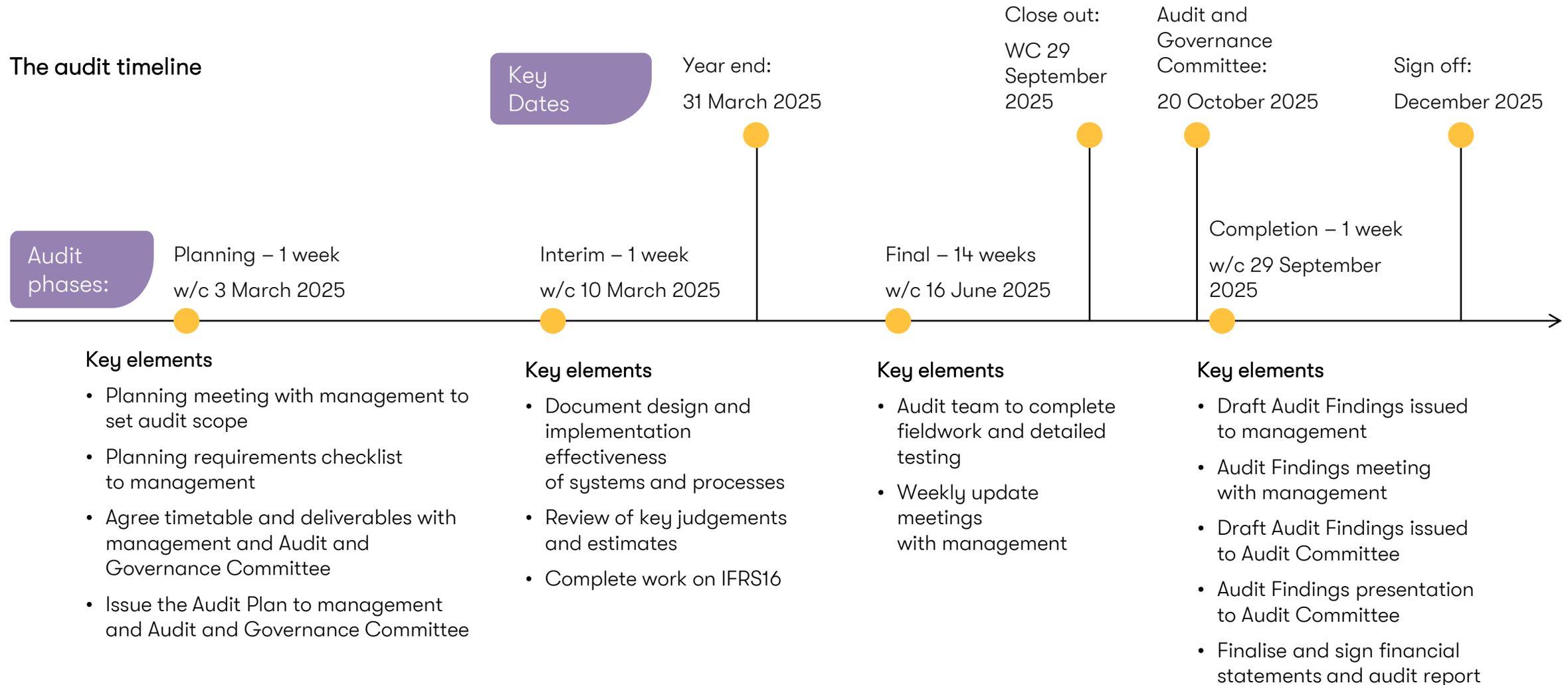
- Day to day audit team management
- Day-to-day point of contact
- Audit fieldwork

	Service delivery	Audit reporting	Audit progress	Technical support
Formal communications	<ul style="list-style-type: none"> • Annual client service review 	<ul style="list-style-type: none"> • The Audit Plan • The Audit Findings • The Auditors Annual Report 	<ul style="list-style-type: none"> • Audit planning meetings • Audit clearance meetings • Communication of issues log 	<ul style="list-style-type: none"> • Technical updates
Informal communications	<ul style="list-style-type: none"> • Open channel for discussion 		<ul style="list-style-type: none"> • Communication of audit issues as they arise 	<ul style="list-style-type: none"> • Discussion of emerging issues

As part of our overall service delivery, we may utilise colleagues who are based overseas, primarily in India and the Philippines. Those colleagues work on a fully integrated basis with our team members based in the UK and receive the same training and professional development programmes as our UK based team. They work as part of the engagement team, reporting directly to the Audit Senior and Manager and will interact with you in the same way as our UK based team albeit on a remote basis. Our overseas team members use a remote working platform which is based in the UK. The remote working platform (or Virtual Desktop Interface) does not allow the user to move files from the remote platform to their local desktop meaning all audit related data is retained within the UK.

C. Logistics

The audit timeline



D. Management letter of representation (included as separate item)

E. Audit opinion (included as separate item)



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