

Consumer Scotland (CS)
External audit 2026 planning report to the Audit and Risk Committee

Issued on 9 March 2026 for the meeting on 16 March 2026

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Executive summary

We have the pleasure of presenting our planning report to the Audit and Risk Committee for the year ending 31 March 2026 audit. The Engagement Leader for this audit is Simba Jana.

Our risk assessment is an ongoing process, and we will continue to consider the impact of developments as they occur and how these impact our plan. We would like to draw your attention to the key messages below:

Materiality

2026: £146k
2025: £106k



Scope

The scope of our audit plan is in line with the prior year and is detailed on page [5](#).



Audit risks

We have formed an initial view as to the significant audit risks that CS faces. These are presented as a summary dashboard on page [6](#).



Audit quality

Audit quality is our number one priority. We plan our audit to focus on audit quality and we are proud of the continuing strength the results of our FRC inspections have shown as detailed on pages [20](#) to [21](#).



External environment changes that have impacted our audit plan

- Our audit planning procedures, include obtaining an understanding of Consumer Scotland (CS) processes, discussions with key personnel and understanding key controls.
- We will continue to review the impact of evolving regulatory requirements and their impact on the financial statements in our audit approach.



Wider Scope and Best Value requirements

- The wider-scope audit specified by the Code of Audit Practice broadens the audit of the accounts to include consideration of additional aspects or risks.
- We have considered the arrangements in place for the wider scope areas and have not identified any significant risks in relation to wider scope. Please refer to page [9](#) for details of the areas we will cover as part of our wider scope audit. As part of this work, we will consider the arrangements in place to secure Best Value (BV).



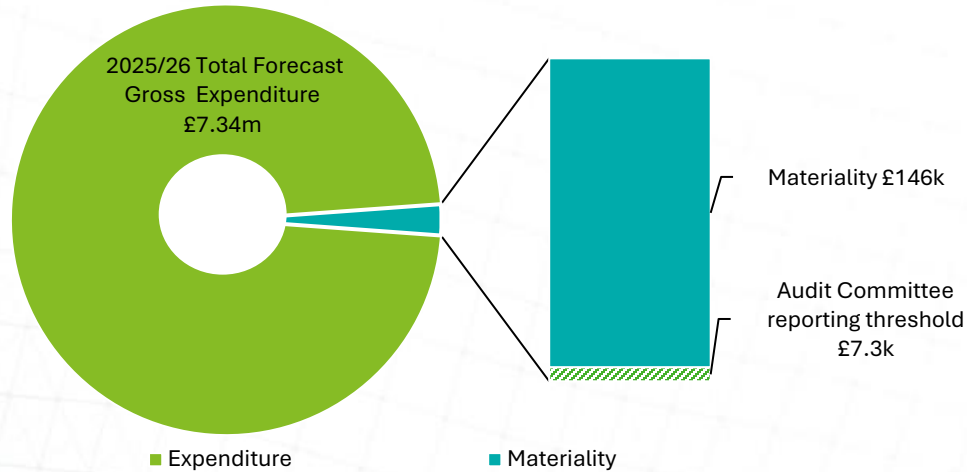
1. External audit plan 2026

1.1. Materiality



Our planned audit materiality is £146,000 (2025: £106,000), based on professional judgement, the requirements of auditing standards and the financial measures most relevant to users of the Annual Report and Accounts.

We have used 2% (2024/25: 2%) of total forecast FY26 gross expenditure. We will update the materiality calculation on receipt of draft Annual Report and Accounts for 2025/26.



Threshold for reporting misstatements:

We will report to you all misstatements identified above £7,300 (FY25: £5,300), or those below that threshold if we consider them qualitatively material.

Performance
Materiality
(PM)

75%
of
Materiality

This is set as a percentage of materiality to reduce the probability that, in aggregate, uncorrected and undetected misstatements exceed materiality. Our planning performance materiality has been set at £109,500 (2024/25: £74,000). We have set our performance materiality at 75% (2024/25: 75%) of materiality. Performance materiality determines the sample sizes selected in our substantive testing.

1. External audit plan 2026 (continued)

1.2. Scope of work and approach

Opinion on Financial statements

We will conduct our audit in accordance with International Standards on Auditing (UK) (“ISA (UK)”) and the Code of Audit Practice issued by Audit Scotland. CS will prepare its accounts in accordance with applicable law and UK adopted International Financial Reporting Standards, as interpreted and adapted by the 2025/26 Government Financial Reporting Manual (FRm) and the Public Finance and Accountability (Scotland) Act 2000, and directions made thereunder by the Scottish Ministers.

Reporting on other requirements

Our responsibilities also include:

- an opinion on the regularity of expenditure and income;
- an opinion on the audited parts of the Remuneration and Staff Report;
- under the Code of Audit Practice to read the information included in the Performance Report and the Governance Statement, and opine whether they are consistent with the financial statements; and
- in accordance with ISAs (UK) to read the other information accompanying the financial statements and report by exception any material misstatements we identify.

Our reporting will be addressed to CS, the Auditor General for Scotland, and the Scottish Parliament.

Wider-scope requirements, including considering and reporting on Best Value arrangements

Reflecting the fact that public money is involved, public audit is planned and undertaken from a wider perspective than in the private sector. The wider scope audit specified by the Code of Audit Practice broadens the audit of the accounts to include consideration of additional aspects or risks in respect of:

- financial management;
- financial sustainability;
- vision, leadership and governance; and
- use of resources to improve outcomes.

As part of this wider scope audit work, we also are required to consider whether there are appropriate organisation arrangements in place to secure Best Value in public services. Our approach to our wider scope audit work is detailed on page [9](#).

Other reporting requirements

Anti-money laundering - We are required to ensure that arrangements are in place to be informed of any suspected instances of money laundering at audited bodies.

Fraud returns - We are required to prepare and submit fraud returns to Audit Scotland for all frauds at audited bodies:

- involving the misappropriation or theft of assets or cash which are facilitated by weaknesses in internal control; or
- over £5,000.

1. External audit plan 2026 (continued)

1.3. Significant risks



The expected significant risks for the current year audit are summarised below, with details of our planned audit response on page [7](#) to [8](#). Risk assessment is a continuous process throughout the audit, and we will inform you of any changes to our assessment of significant risks.



Significant risks to our audit

Significant risks are those associated with the most significant and judgmental areas of our audit and which have the greatest potential to cause a material misstatement to the financial statements.

Risk description	Fraud risk	Planned controls and audit approach	Level of judgement or estimation
Management override of controls			
Operating within expenditure resource limits			



Key



Assess design & implementation of relevant controls

Significant judgement

High degree of judgement

Low degree of judgement

1. External audit plan 2026 (continued)

1.3. Significant risks



Management override of controls

In accordance with ISA (UK) 240 management override is a significant risk. This risk area includes the potential for management to use their judgement to influence the Annual Report and Accounts as well as the potential to override CS's controls for specific transactions.

The key judgement in the Annual Report and Accounts is that which we have selected to be a significant audit risk, operating within the expenditure resource limits. This is inherently the area in which management has the potential to use their judgement to influence the Annual Report and Accounts.



Deloitte planned response

In considering the risk of management override, we plan to perform the following audit procedures that directly address this risk:

- We will consider the overall control environment and 'tone at the top';
- We will test the design and implementation of controls relating to journals and accounting estimates;
- We will make inquiries of individuals involved in the financial reporting process about inappropriate or unusual activity relating to the processing of journal entries and other adjustments;
- We will test the appropriateness of journals and adjustments made in the preparation of the Annual Report and Accounts. We will use Spotlight data analytics tools to select journals for testing, based upon identification of items of potential audit interest;
- We will review accounting estimates for biases that could result in material misstatements due to fraud and perform testing on key accounting estimates as discussed above; and
- We will obtain an understanding of the business rationale of significant transactions that we become aware of that are outside of the normal course of business for the entity, or that otherwise appear to be unusual, given our understanding of the entity and its environment.

1. External audit plan 2026 (continued)

1.3. Significant risks



Operating within the expenditure resource limits

Under auditing standards, there is a presumed risk of fraud in revenue recognition. However, in accordance with Practice Note 10 (Audit of financial statements and regularity of public sector bodies in the United Kingdom), auditors of public sector bodies should also consider the risk of fraud in expenditure recognition. In our preliminary risk assessment, we have rebutted the risk of fraud in revenue recognition, which is consistent with our approach in the prior year.

Instead, we believe that the risk of fraud should be focussed on expenditure recognition, and specifically on how management operate within the expenditure resource limits set by the Scottish Government. The risk is that CS could materially misstate expenditure in relation to year-end transactions, in an attempt to align with its tolerance target or achieve a breakeven position.

We note from our planning discussions with management that CS is in an underspend position in 2025/26. As CS continues to grow, and expenditure increases year on year, there is a risk that management overstate accruals in 2025/26, which are then released in 2026/27 to make future targets easier to achieve. The significant risk is therefore pinpointed to the validity of year end accruals.



Deloitte planned response

We will perform the following procedures:

- Evaluating the design and implementation of controls around the year end accruals process;
- Obtain independent confirmation of the resource limits allocated to CS by the Scottish Government;
- Testing of a sample of accruals to supporting documentation to check whether they are valid liabilities, that the amount accrued is appropriately supported, and that the liability had been incurred as at 31 March 2026; and
- Performing a comparison of significant accruals between accounting periods to identify any unexpected fluctuations.

1. External audit plan 2026 (continued)

1.3. Areas of audit focus



Leases – IFRS 16

The application of IFRS 16, 'Leases', continues to represent an area of audit focus due to its complexity, the level of management judgment required, and its pervasive impact on the financial statements. As a result of adjustments and control findings raised in this area as part of the 2024/25 audit, we have concluded that it is appropriate to be included as an area of audit focus in 2025/26.



Impact on our audit

We will complete the following procedures:

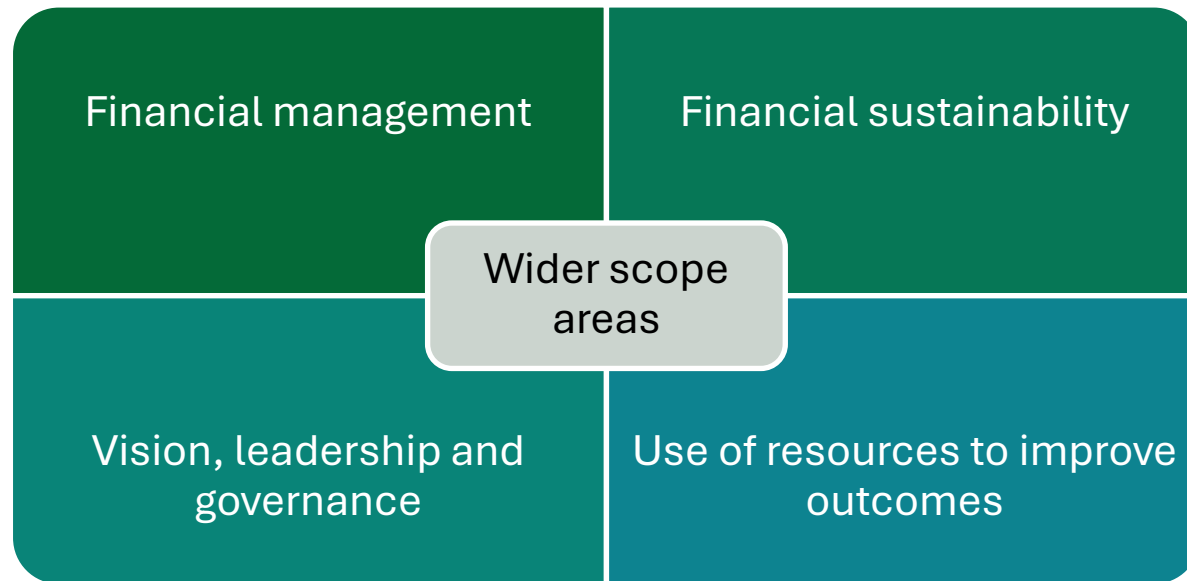
- Review our understanding of management's processes and controls for identifying, accounting for, and disclosing lease arrangements under IFRS 16.
- Perform substantive testing on a sample of leases and right of use assets; and
- Verify the completeness and accuracy of IFRS 16 disclosures in the financial statements against the requirements of the standard.

1. External audit plan 2026 (continued)

1.4. Wider Scope requirements

Overview

Reflecting the fact that public money is involved, public audit is planned and undertaken from a wider perspective than in the private sector. The wider scope audit specified by the Code of Audit Practice, broadens the audit of the accounts to include consideration of additional aspects or risks in the following areas:



The Scottish Public Finance Manual (SPFM) explains that Accountable Officers have a specific responsibility to ensure that arrangements have been made to secure Best Value. Ministerial guidance to Accountable Officers for public bodies sets out their duty to ensure that arrangements are in place to secure Best Value in public services. As part of our wider scope audit work, we will consider whether there are organisational arrangements in place in this regard.

As part of our risk assessment, we have considered the arrangements in place for the wider scope areas and have not identified any significant risks in wider scope. Our wider scope audit work will consider the arrangements in place at CS in relation to the four themes highlighted above.

1. External audit plan 2026 (continued)

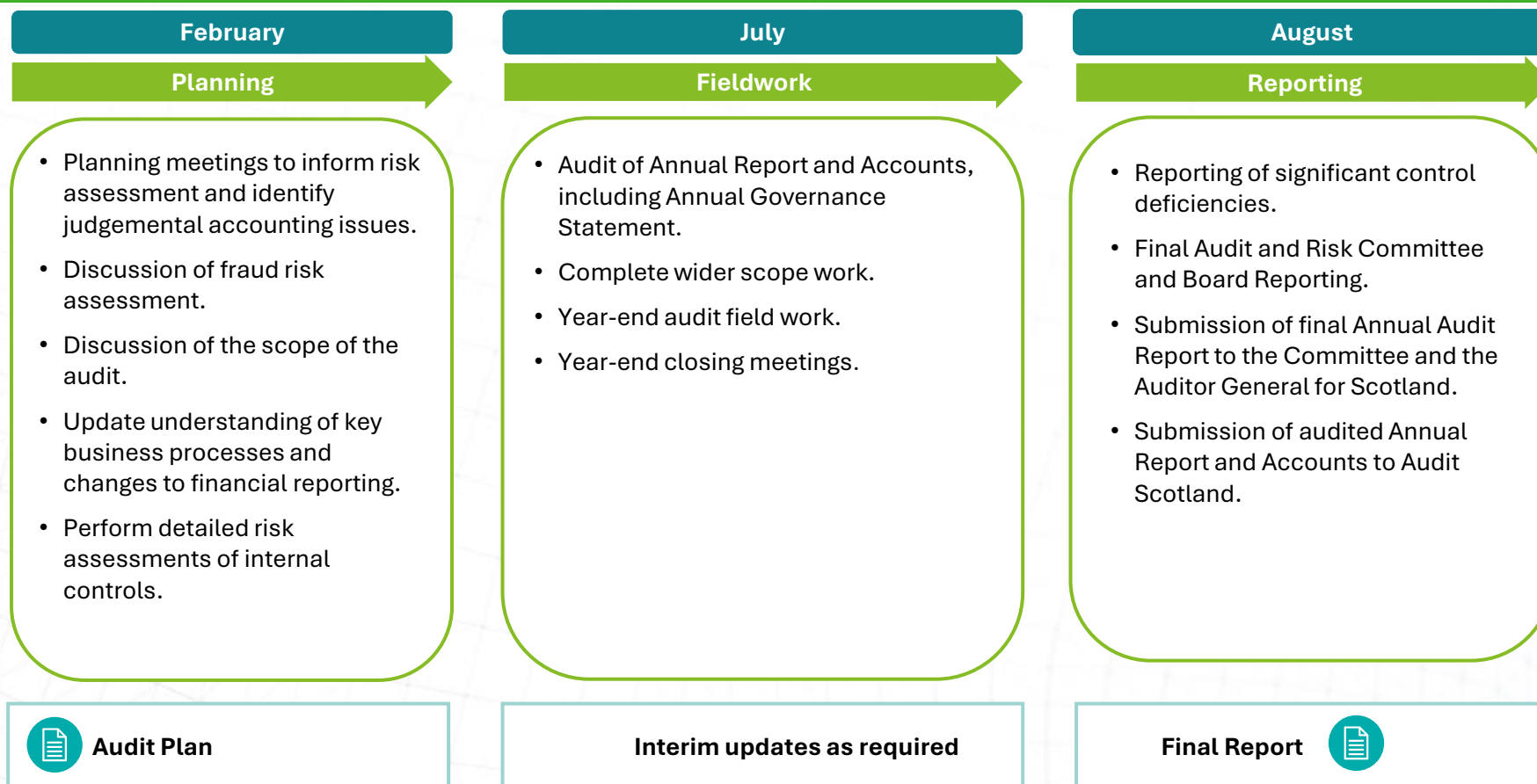
1.5. Audit timelines and Audit and Risk Committee communication plan



The timeline and our planned reporting to you is summarised below.

We plan to perform the audit work in three phases. The three phases provide us the ability to communicate findings early and regularly throughout the audit process.

Audit timeline and our Audit & Risk Committee reporting



2. Responsibility statement



What we report

Our report is designed to establish our respective responsibilities in relation to the Annual Report and Accounts audit, to agree our audit plan and to take the opportunity to ask you questions at the planning stage of our audit. Our report includes:

- Our audit plan, including key audit judgements and the planned scope; and
- Key regulatory and corporate governance updates, relevant to you.

We will update you if there are any significant changes to the audit plan.



Our respective responsibilities

We are responsible for forming and expressing an opinion on financial statements prepared by management with oversight of those charged with governance. An audit does not relieve management or those charged with governance of their responsibilities. Auditing standards require us to only accept an audit engagement when the preconditions for an audit are present, including obtaining the agreement of management and those charged with governance that they acknowledge and understand their responsibilities for, amongst other things, internal control as is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We expect management and those charged with governance to recognise the importance of a strong control environment and take proactive steps to deal with deficiencies identified on a timely basis.



What we don't report

As you will be aware, our audit is not designed to identify all matters that may be relevant to the entity.

Also, there will be further information you need to discharge your governance responsibilities, such as matters reported on by management or by other specialist advisers.

Finally, the views on internal controls and business risk assessment in our final report should not be taken as comprehensive or as an opinion on effectiveness since they will be based solely on the audit procedures performed in the audit of the financial statements and the other procedures performed in fulfilling our audit plan.



Use of this report

This report has been prepared for CS, as a body, and we therefore accept responsibility to you alone for its contents. We accept no duty, responsibility or liability to any other parties, since this report has not been prepared, and is not intended, for any other purpose. Except where required by law or regulation, it should not be made available to any other parties without our prior written consent.

Deloitte LLP

Aberdeen | 9 March 2026

We welcome the opportunity to discuss our report with you and receive your feedback.

Appendices

Appendix 1

Prior year audit adjustments

The following corrected misstatements were identified in the in relation to the prior year's audit and were corrected by management. We nonetheless communicate them to you to assist in fulfilling your governance responsibilities, including reviewing the effectiveness of the system of internal control.

	Ref	Account Balance	Debit / (Credit) impact in £			OCI/Equity
			Income Statement	Net assets	Prior Year Reserves	
Misstatements identified in prior year						
Incorrect classification of Q4 leases in accrued expenses	[1]	Accruals	-	22	-	-
		Current Lease Liabilities	-	(22)	-	-
Total			-	-	-	-

1. Accrued expenses relating to Q4 lease rental charge were updated to correct for overstatement of accrued expenses and understatement of lease liability

Disclosure misstatements

No uncorrected disclosure misstatements noted as part of 2024/25.

Appendix 2

Independence & fees

As part of our obligations under International Standards on Auditing (UK), we are required to report to you on the matters listed below:

Independence matter	Description												
Independence confirmation	We confirm the audit engagement team, and others in the firm as appropriate, Deloitte LLP and, where applicable, all Deloitte network firms are independent of CS and will reconfirm our independence and objectivity to the Audit and Risk Committee for the year ending 31 March 2026 in our final report to the Audit and Risk Committee.												
Fees	<p>The expected fee for 2025/26, as communicated by Audit Scotland in January 2026 is analysed below:</p> <table><tbody><tr><td></td><td>£</td></tr><tr><td>Auditor remuneration</td><td>47,460</td></tr><tr><td>Audit Scotland fixed charges:</td><td></td></tr><tr><td>• Pooled costs</td><td>3,560</td></tr><tr><td>• Sectoral cap adjustment</td><td>(7,250)</td></tr><tr><td>Total expected fee</td><td>43,770</td></tr></tbody></table> <p>There are no non-audit fees.</p>		£	Auditor remuneration	47,460	Audit Scotland fixed charges:		• Pooled costs	3,560	• Sectoral cap adjustment	(7,250)	Total expected fee	43,770
	£												
Auditor remuneration	47,460												
Audit Scotland fixed charges:													
• Pooled costs	3,560												
• Sectoral cap adjustment	(7,250)												
Total expected fee	43,770												
Non-audit services	We continue to review our independence and ensure that appropriate safeguards are in place including, but not limited to, the rotation of senior partners and professional staff and the involvement of additional partners and professional staff to carry out reviews of the work performed and to otherwise advise as necessary.												
Relationships	We have no other relationships with CS, its directors, senior managers and affiliates, and have not supplied any services to other known connected parties.												

Appendix 3

Our other responsibilities explained - fraud



Your Responsibilities:

The primary responsibility for the prevention and detection of fraud rests with management and those charged with governance, including establishing and maintaining internal controls over the reliability of financial reporting, effectiveness and efficiency of operations and compliance with applicable laws and regulations.



Our responsibilities:

- We are required to obtain representations from your management regarding internal controls, assessment of risk and any known or suspected fraud or misstatement.
- As auditors, we obtain reasonable, but not absolute, assurance that the financial statements as a whole are free from material misstatement, whether caused by fraud or error.
- As set out in the significant risks section of this document, we have identified risks of material misstatement due to fraud in operating within expenditure resource limits and management override of controls.
- We will explain in our audit report how we considered the audit capable of detecting irregularities, including fraud. In doing so, we will describe the procedures we performed in understanding the legal and regulatory framework and assessing compliance with relevant laws and regulations.
- We will communicate to you any other matters related to fraud that are, in our judgement, relevant to your responsibilities. In doing so, we shall consider the matters, if any, regarding management's process for identifying and responding to the risks of fraud and our assessment of the risks of material misstatement due to fraud.



Fraud Characteristics:

Misstatements in the financial statements can arise from either fraud or error. The distinguishing factor between fraud and error is whether the underlying action that results in the misstatement of the financial statements is intentional or unintentional.

Two types of intentional misstatements are relevant to us as auditors – misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets.

Appendix 3 (continued)

Our other responsibilities explained – fraud (continued)

We will make the following inquiries, including of staff outside the finance function, regarding fraud and non-compliance with laws and regulations:



Management and other personnel

- Whether management has performed an assessment of the risk that the financial statements may be materially misstated due to fraud, including the nature, extent and frequency of such assessments.
- Whether management has a process for identifying and responding to risks of fraud, including those specific to the sector.
- Whether management have communicated to those charged with governance regarding its processes for identifying and responding to the risks of fraud.
- Whether management have communicated to employees regarding its views on business practices and ethical behaviour.
- Whether management has knowledge of any actual, suspected or alleged fraud affecting the entity.
- Whether there have been any allegations of fraud raised by employees or other parties.



Those charged with governance

How those charged with governance exercise oversight of management's processes for identifying and responding to the risks of fraud in the entity and the internal control that management has established to mitigate these risks.

Whether those charged with governance have knowledge of any actual, suspected or alleged fraud affecting the entity.

What are the views of those charged with governance on the most significant fraud risk factors affecting the entity.



Internal audit and local counter fraud

Whether internal audit and local counter fraud service has knowledge of any actual, suspected or alleged fraud affecting the entity, and to obtain its views about the risks of fraud.

Appendix 3 (continued)

We will report on information in your annual report

Your annual report contains detailed financial and non-financial information including discussion of the Board’s strategy, business model, risks and prospects. This provides stakeholders with a holistic view of the performance and provides context for the Board’s financial results and position as set out in the financial statements. We set out on this page the work we will perform in respect of this information and the matters we will report.



The performance report and accountability report

Our work includes:

- reading these reports and assessing whether they comply with the applicable requirements of the Government Financial Reporting Manual (“FRM”);
- considering whether the information presented is consistent with the financial statements, including cross-checking figures to the audited financial statements; and
- assessing whether, in light of our knowledge and understanding obtained during the audit, these reports contain any material misstatements.

In our audit report we will give positive statements regarding the preparation of the reports in accordance with legal and regulatory requirements and consistency with the financial statements.

If we find material misstatements, we will require that these be corrected, otherwise we will have to report these.



Annual Governance Statement

We read the Annual Governance Statement and assess whether it meets the disclosure requirements, and whether it is misleading or inconsistent with information of which we are aware from our audit. In our audit report, we report any exceptions identified in respect of these responsibilities.



Remuneration report and staff report

We will audit the parts of the remuneration report and staff report subject to audit, and state in our audit report whether they have been properly prepared in accordance with the requirements of the Public Finance and Accountability (Scotland) Act 2000.



Examples of matters that would cause us to report

- The Annual Governance Statement doesn’t disclose significant control weaknesses identified in internal audit reviews.
- Risks to financial sustainability are not adequately disclosed in the Annual Report.
- Significant weaknesses in wider scope arrangements are not appropriately disclosed in the Annual Governance Statement.

Appendix 4

Audit quality and our system of quality management

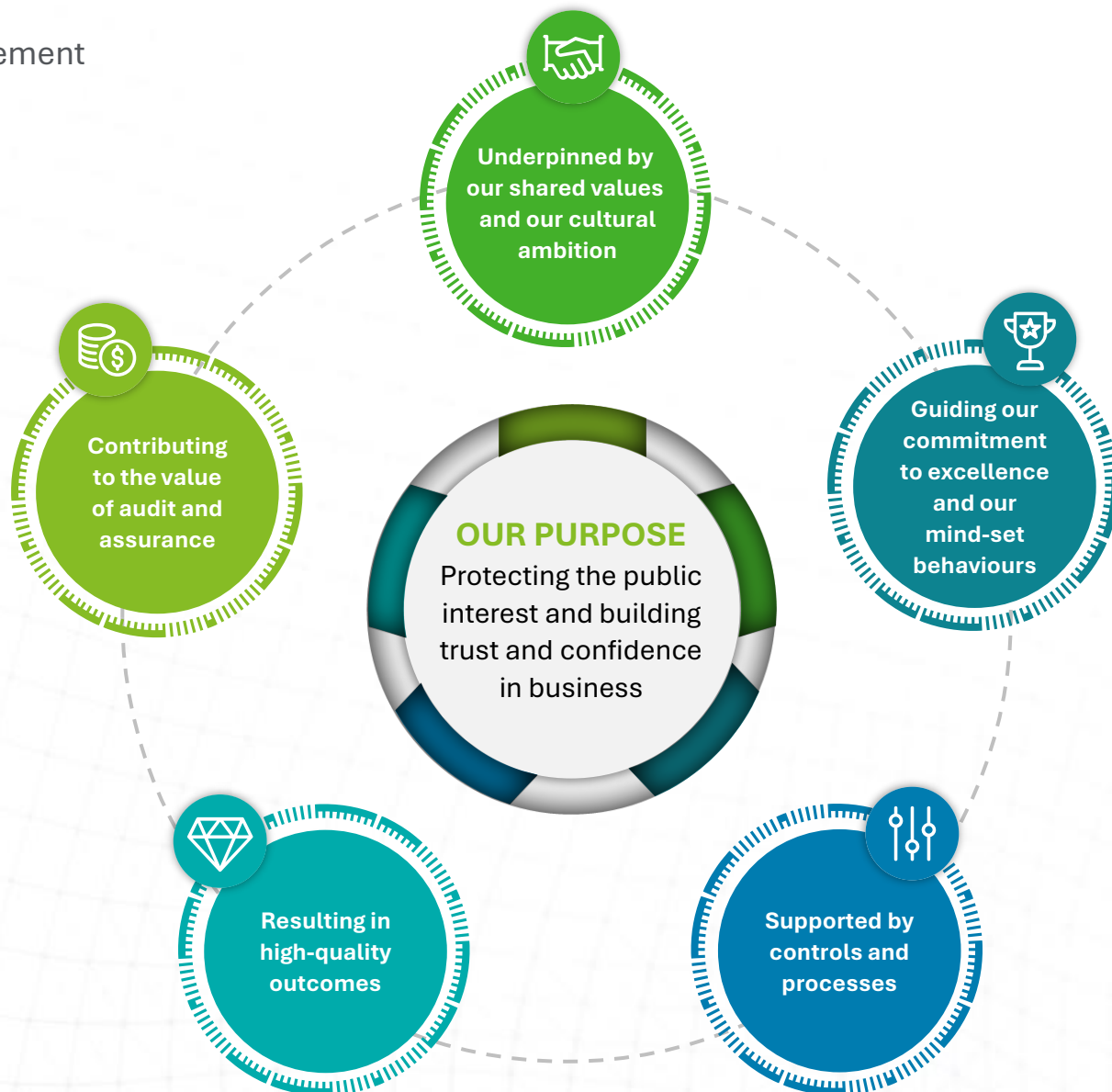
Audit quality is at the heart of everything we do, and our system of quality management (SoQM) supports our execution of quality audits.

ISQM (UK) 1 sets out a firm's responsibilities to design, implement and operate a system of quality management for audits, reviews of financial statements, and other assurance or related services engagements.

The effective ongoing operation of ISQM (UK) 1 has been and remains a key element of Deloitte's global audit and assurance quality strategy and of the UK firm.

Deloitte UK performed its annual evaluation of its system of quality management as at 31 May 2025. This evaluation was conducted in accordance with ISQM (UK) 1 and we concluded our SoQM provides the firm with reasonable assurance that the objectives of the SoQM are being achieved as at 31 May 2025.

For further details surrounding the conclusion on the operating effectiveness of the firm's SoQM, including results of the monitoring activities performed, please refer to the disclosures within Appendix 5 of our publicly available [Transparency Report](#).



Appendix 4 (continued)

FRC 2024/25 Audit Quality Inspection and Supervision report

We are proud of the continuing strength the results of our FRC inspections show.

In July 2025, the Financial Reporting Council (“FRC”) issued individual reports on each of the six largest firms, including Deloitte, on Audit Quality Inspection and Supervision, providing a summary of the findings of its Audit Quality Review (“AQR”) team for the 2024/25 cycle of reviews. We value the observations raised by both the FRC Supervision teams and the ICAEW Quality Assurance Department (“QAD”), both in identifying areas for improvement and also the ongoing focus on sharing good practice.

Results of our FRC inspections show that 95% (2023/24: 94%) of our public interest audits were rated as ‘good or limited improvements’ and that 90% (2024: 100%) of our audits reviewed by the ICAEW’s QAD were assessed as good or generally acceptable.

Over the last five years, our AQR results have consistently improved. This reflects our commitment to excellence, our mindset, behaviours, controls and processes. These are all critical to our achieving high-quality outcomes in the public interest

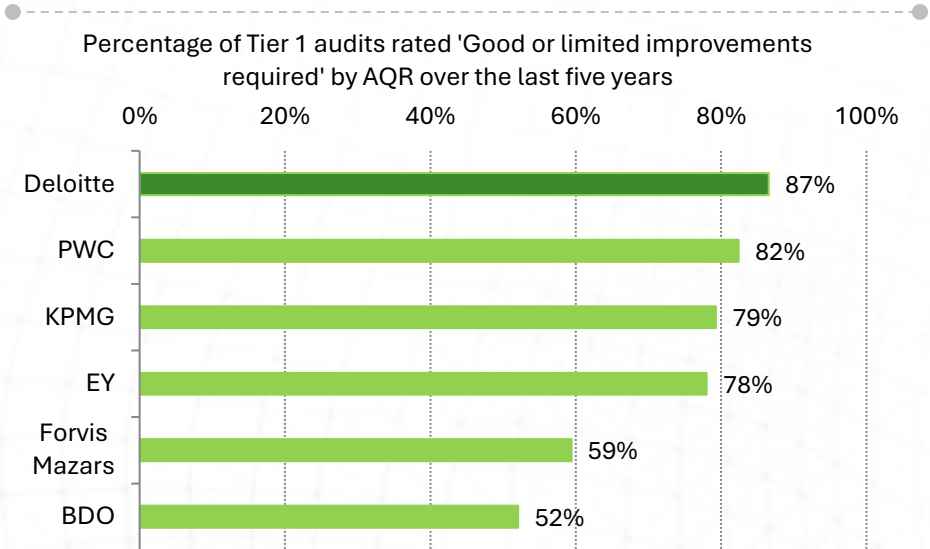
Consistent with our culture of continuous improvement, we are not complacent and recognise there is always more we can do. We put a significant level of investment, resource and effort into taking real-time actions throughout the year to address findings and to enhance our system of quality management (SQM).

Overall, we have seen a reduction in the number of findings arising from regulatory inspections as well as a reduction in the number of findings where the root cause was direction, supervision or review. We are pleased to see the positive impact of actions taken

over the last 12 months to address certain findings raised by the FRC and their associated root causes.

We welcome the breadth and depth of good practice points raised by the FRC and ICAEW, particularly in respect of accounting estimates and judgements, which includes robust procedures performed over impairment and asset valuations, revenue and effective group oversight. These have all been areas where we have taken specific actions to support the high-quality execution of audit work.

All the AQR public reports are available on the [FRC's website](#).



Appendix 4 (continued)

FRC 2024/25 Audit Quality Inspection and Supervision report: overall comments

The boxes below detail the FRC's overall comments and Deloitte responses as published in the overview page of the 24/25 public report.



The AQR's 2024/25 Audit Quality Inspection and Supervision Report on Deloitte LLP:

"Deloitte has continued to maintain audit quality at the centre of its business, which has enabled it to improve further on last year's results."

"The percentage of audits inspected by the FRC requiring no more than limited improvements was 95%. This continues the pattern of improvement seen in the firm's results over recent years. The equivalent results for FTSE 350 audits inspected was 91%. The findings that contributed most to this year's inspection results related to the quality and consistency of the audit of valuation and impairment assessments and aspects of the audit of revenue. Certain aspects of these findings were recurring from previous inspection cycles. Our inspections also identified examples of good practice in these areas on other audits. The firm should continue to review the effectiveness of its actions to ensure greater consistency."

"The overall results profile for inspections by the ICAEW is 90% classified as good or generally acceptable. The firm's internal quality monitoring results show a year-on-year improvement."



Deloitte response to Audit Quality Inspection key findings

"Overall, we have seen a reduction in the number of findings arising from regulatory inspections as well as a reduction in the number of findings where the root cause was direction, supervision or review. We are pleased to see the positive impact of actions taken over the last 12 months to address certain findings raised by the FRC and their associated root causes."

The following page sets out our response to key findings in relation to the 24/25 cycle.



Review of the firm's system of quality management (SQM):

"Deloitte has an established SQM structure, with robust governance, risk assessment, and second line monitoring processes. The firm is working on clarifying and strengthening its evidencing of quality risks and demonstrating that its assessment of the design and implementation of the responses to the risks is consistent and appropriate. This should continue to be a priority for the firm."



Deloitte response to review of SQM

"We believe that an effective SQM is crucial for the delivery of audit quality in every single engagement we deliver. We were pleased to issue our second conclusion on the effectiveness of our SQM as of 31 May 2024, being satisfied that our SQM provides the firm with reasonable assurance that the objectives of ISQM (UK) 1 are being achieved."

In the time since ISQM (UK) 1 was implemented our SQM has continued to mature. As our SQM embeds in our day-to-day operations, we are pleased to see the FRC have identified continued areas of good practice. We remain focussed on continuous improvement to refine and enhance our operations to ensure our approach to managing the quality of all engagements is consistent and strong. We have already taken action to address a number of the points raised by the FRC including adding further risks to our SQM which map to existing responses and enhancing areas of our decision-making documentation.

The environment in which we operate is complex and continues to evolve. We remain focussed on identifying and investing in the changes required to continually improve and enhance the effectiveness of our SQM."



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