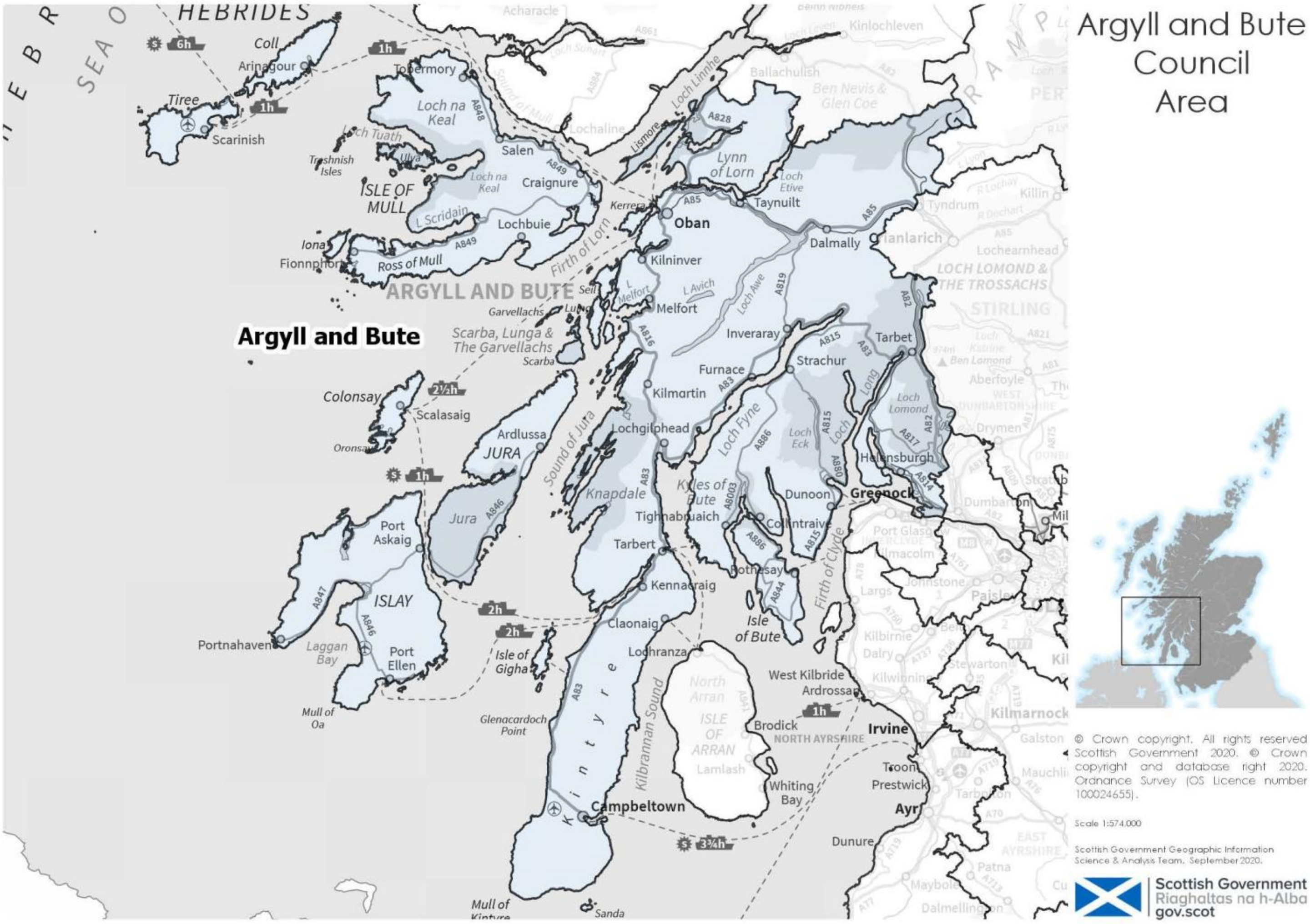

Audit completion report

Argyll and Bute OSCR Trusts – For the Year ended 31 March 2025

16/12/2025

Strictly private and confidential

Contents

The Trustees
Argyll and Bute OSCR Trusts
Argyll and Bute Council, Kilmory, Lochgilphead, Argyll, PA31 8RT
12/11/2025

Dear Trustees,

Audit Completion Report – For the Year ended 31 March 2025

We are pleased to present our Audit Completion Report for the year ended 31 March 2025. The purpose of this report is to summarise our audit findings and conclusions.

The scope of our work, including identified significant audit risks and other key judgement areas, was outlined in our Audit Strategy Memorandum, which we presented to you on 19th May 2025.

We have reviewed our Audit Strategy Memorandum and concluded that the significant audit risks, and other key judgement areas set out in that report remain appropriate.

This report is intended solely for The Trustees for the purpose of communicating certain matters that, in our professional judgement, are relevant to your oversight of the financial reporting process. This report should not be disclosed, reproduced, or lent to third parties, or used or quoted for other purposes.

We appreciate the courtesy and co-operation extended to us by Argyll and Bute OSCR Trusts throughout our audit. We would be happy to discuss the contents of this report, or any other matters regarding our audit, with you in more detail.

Yours faithfully

Mark Outterside

Audit Director

For an on behalf of Forvis Mazars LLP

19th February 2025

Forvis Mazars LLP – The Corner, Bank Chambers, 26 Mosley Street, Newcastle upon Tyne, NE1 1DF

Tel: 0191 383 6339 – **forvismazars.com/uk**

1. Executive summary

Scope

We have been engaged to audit the financial statements of Argyll and Bute OSCR Trusts for the year ended 31 March 2025 which are prepared in accordance with Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2019 – 2nd Edition); the Financial Reporting Standard for Smaller Entities (FRS 102), The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended),

We have conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs'), relevant ethical and professional standards, and the terms of our engagement communicated in our engagement letter.

The matters that were of most significance in our audit of the financial statements were:

- Management override of controls

Audit status

Our audit procedures are now substantially complete.

At the time of preparing this report, there are no significant matters outstanding.

Internal control conclusions

We identified a deficiency in internal control which we consider important that The Trustees considers. Please refer to the *'Internal control conclusions'* section.

Audit misstatements

A summary of the misstatements we have identified to date is set out in the *'Summary of misstatements'* section.

Audit opinion

At the time of issuing this report and subject to the satisfactory conclusion of our remaining audit work, we anticipate issuing an unqualified opinion, without modification, as set out in Appendix B.

Changes to our audit approach

There have been no changes to the audit approach we communicated in our Audit Strategy Memorandum, issued on 19th May 2025.

Materiality

Our provisional materiality at the planning stage of our audit was set at 2% of Total Assets.

There have been no changes to the materiality levels we communicated in the Audit Strategy Memorandum.

2. Significant findings

Set out below are the significant findings from our audit. These findings include:

- our audit conclusions regarding significant risks, key areas of management and enhanced risks outlined in the Audit Strategy Memorandum;
- our comments in respect of the accounting policies and disclosures that you have adopted in the financial statements. On page 6 we have concluded whether the financial statements have been prepared in accordance with the financial reporting framework and commented on any significant accounting policy changes that have been made during the year;
- any significant difficulties we experienced during the audit; and

Significant risks and key areas of management judgement

Significant risks

Management override of controls	**Description of the risk** Management at various levels within an organisation are in a unique position to perpetrate fraud because of their ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Due to the unpredictable way in which such override could occur there is a risk of material misstatement due to fraud on all audits. The Audit Committee should assess this risk as part of their oversight of the financial reporting process.
	How we addressed this risk We addressed this risk through performing audit work over: • Accounting estimates impacting amounts included in the financial statements; • Consideration of identified significant transactions outside the normal course of business or otherwise unusual; and • Journal entries posted by Argyll and Bute Council (ABC) staff relevant to the trust recorded in the general ledger and other adjustments made in preparation of the financial statements. Additionally, we reviewed the auditor's findings for ABC to identify any matters that could impact our audit relevant to this risk.
	Audit conclusion Our work has provided assurance we sought in each of these areas and as at the time of this report has not highlighted any material issues to bring to your attention.

Qualitative aspects of the entity’s accounting practices

We have reviewed Argyll and Bute OSCR Trusts’ accounting policies and disclosures and concluded they comply with the requirements of the Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2019 – 2nd Edition); the Financial Reporting Standard for Smaller Entities (FRS 102), The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), and no issues noted.

Significant matters discussed with management

During our audit we did not communicate any significant matters with management.

Significant difficulties during the audit

During the course of the audit we did not encounter any significant difficulties and we have had the full co-operation of management.

3. Internal control conclusions

Overview of engagement – recommendations relating to the financial statements

As part of our audit, we obtained an understanding of Argyll and Bute OSCR Trusts' internal control environment and control activities relevant to the preparation of the financial statements, which was sufficient to plan our audit and determine the nature, timing, and extent of our audit procedures. Although our audit was not designed to express an opinion on the effectiveness of Argyll and Bute OSCR Trusts' internal controls, we are required to communicate to The Trustees any significant deficiencies in internal controls that we identified in during our audit.

The purpose of our audit was to express an opinion on the financial statements. As part of our audit, we have considered Argyll and Bute OSCR Trusts' internal controls relevant to the preparation of the financial statements to design audit procedures to allow us to express an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Argyll and Bute OSCR Trusts' internal controls or to identify any significant deficiencies in their design or operation.

The matters reported in this section of our report are limited to those deficiencies and other control recommendations that we have identified during our normal audit procedures and which we consider to be of sufficient importance to merit being reported.

If we had performed more extensive procedures on internal control, we might have identified more deficiencies to report or concluded that some of the reported deficiencies need not in fact have been reported.

Our comments in this section should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

The deficiencies in Argyll and Bute OSCR Trusts' internal controls that we have identified as at the date of this report are in set out on the following pages.

Priority ranking	Description	Number of issues identified in 2024/25	2023/24 issues unresolved
1 (high)	In our view, the deficiencies in internal control set out in this section result in a potential for financial loss, damage to reputation, or a loss of information. This may have implications for the achievement of business strategic objectives. Our recommendations should be considered for immediate action.	0	0
2 (medium)	In our view, there is a need to address the deficiencies in internal control set out in this section (which are not deemed to be significant deficiencies) to strengthen internal control or enhance business efficiency. Our recommendations should be actioned by management in the near future.	0	0
3 (low)	In our view, internal control should be strengthened in these additional areas when practicable.	1	0

Significant deficiencies in internal control

A significant deficiency in internal control is one which, in our professional judgement, has the potential for financial loss, damage to reputation, or a loss of information which may have implications on the achievement of business strategic objectives. Our view is that observations categorised as a significant deficiency is of sufficient importance to merit the attention of the Trustees.

We have not identified any significant deficiencies in the Council's internal controls as at the date of this report.

Other deficiencies in internal control

In our view, there is a need to address the deficiencies in internal control set out in this section (which are not deemed to be significant deficiencies) to strengthen internal control or enhance business efficiency. Our recommendations should be actioned by management in the near future.

Description of deficiency

Oracle Fusion FL

Argyll and Bute Council (ABC) uses an Excel spreadsheet titled 'Oracle Fusion Users' to monitor access to the Oracle system. This document acts as a key control for managing user permissions. However, its effectiveness is limited because it lacks audit fields to record when access was granted, modified, or revoked. Without these date fields, officers cannot track changes over time, reducing the ability to demonstrate robust access management.

Potential effects

Currently it is difficult to quickly identify the history of permissions of ABC users. Improving the audit trail would enable better decision making and make it easier for audits to select samples.

Recommendation

It is recommended that on the Excel User Tracker document columns are added that detail when users/roles are created/amended/deleted.

Management response

4. Summary of misstatements

We set out below and on the following pages a summary of the misstatements we identified during our audit.

We identified no misstatements, adjusted or unadjusted, above our reporting threshold as at the date of this report.

Our overall materiality, performance materiality, and clearly trivial (reporting) threshold were reported in our Audit Summary Memorandum, issued on 19th May 2025. Any subsequent changes to those figures are set out in the *'Audit approach and risk summary'* section of this report.

Disclosure misstatements

We identified the following disclosure misstatements during our audit that have been corrected by management:

- The amount disclosed in the Statement of Financial Activities (SOFA) and Note 6 (Audit Fees) increased to £9,750 from £9,000 to reflect the amount communicated to TCWG in the Annual Audit Plan presented on 19th May 2025.
- Audit Scotland issues technical guidance for local governments. This guidance includes the requirement for the annual trustees' report to include a summary of the main achievements of the charity (per module 14, appendix 2, item 2). No such summary had been included in the first version of accounts.

There were no disclosure misstatements during our audit that have not been corrected by management.

We will obtain written representations confirming that, after considering the unadjusted disclosure misstatements, both individually and in aggregate, in the context of the annual report and financial statements taken as a whole, no adjustments are required.

Appendices

A: Draft management representation letter
B: Draft audit report
C: Confirmation of our independence
D: Other communications

Appendix A: Draft management representation letter

Mark Outterside
Forvis Mazars
26 Mosley Street
Newcastle Upon Tyne
NE1 1DF

16/12/2025

Dear Mark,

Argyll and Bute OSCR Trusts - Audit for Year Ended 31 March 2025

This representation letter is provided in connection with your audit of the financial statements of Argyll and Bute OSCR Trusts for the year ended 31 March 2025 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

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

Our responsibility for the financial statements and accounting information

We believe that we have fulfilled our responsibilities for the true and fair presentation and preparation of the financial statements in accordance with Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Our responsibility to provide and disclose relevant information

We have provided you with:

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

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

Accounting records

We confirm that all transactions that have a material effect on the financial statements have been recorded in the accounting records and are reflected in the financial statements. All other records and related information, including minutes of all management and trustees' meetings, have been made available to you in accordance with the Charities and Trustee Investment (Scotland) Act 2005.

Accounting policies

We confirm that we have reviewed the accounting policies applied during the year in accordance with Section 10 of Financial Reporting Standard 102 and consider these policies appropriate to faithfully represent the effects of transactions, other events or conditions on the charitable trusts' financial position and financial performance.

Accounting estimates

We confirm that the methods, significant assumptions and the data used in making the accounting estimates are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework.

We confirm the appropriateness of the measurement process, including related assumptions and models, used by management in determining accounting estimates under UK GAAP, and the consistency of application of the process.

We confirm that disclosures related to accounting estimates are complete and appropriate under UK GAAP.

Contingencies

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

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

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

There are no contingent gains which should be disclosed.

All material matters, including unasserted claims, that may result in litigation against the charitable trusts have been brought to your attention. All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

Laws and regulations

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

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

Fraud and error

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

We have disclosed to you:

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

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

Related party transactions

We confirm that all related party relationships, transactions and balances, have been appropriately accounted for and disclosed in accordance with the Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

We have disclosed to you the identity of the Argyll and Bute OSCR Trusts' related parties and all related party relationships and transactions of which we are aware.

Transactions with trustees

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

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

Future commitments

We are not aware of any plans, intentions or commitments that may materially affect the carrying value or classification of assets and liabilities or give rise to additional liabilities.

Other Matters

We confirm in relation to the following matters that:

- Ukraine – We confirm that we have carried out an assessment of the potential impact of the continued conflict in Ukraine on the Argyll and Bute OSCR Trusts and there is no significant impact on the Argyll and Bute OSCR Trusts' operations from restrictions or sanctions in place.

Subsequent events

We confirm all events subsequent to the date of the financial statements and for which the Charities and Trustee Investment (Scotland) Act 2005 and relevant legislation and United Kingdom Accounting Standards require adjustment or disclosure have been adjusted or disclosed.

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

Going concern

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

Annual Report

The disclosures within the Annual Report fairly reflect our understanding of the Argyll and Bute OSCR Trusts' financial and operating performance over the period covered by the financial statements.

Unadjusted misstatements

We confirm that there are no uncorrected misstatements.

Yours sincerely

Councillor J Lynch
Trustee

Appendix B: Draft audit and assurance reports

Independent auditor's report to the trustees of Argyll and Bute OSCR Trusts and the Accounts Commission

Report on the audit of the financial statements

Opinion on the financial statements

We certify that we have audited the financial statements in the statement of accounts of Argyll and Bute OSCR Trusts for the year ended 31 March 2025 under Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial statements comprise the Statement of Financial Activities, Balance and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accompanying financial statements:

- give a true and fair view of the state of affairs of the Argyll and Bute OSCR Trusts as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of The Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)), as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Argyll and Bute OSCR Trusts in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern basis of accounting

We have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Argyll and Bute OSCR Trusts ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

Responsibilities of the trustees for the financial statements

As explained more fully in the Statement of Responsibilities, the trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework, and for such internal control as the trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Argyll and Bute OSCR Trusts ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to discontinue the Argyll and Bute OSCR Trusts operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Procedures include:

- using our understanding of the local government sector and charity sector to identify that the Local Government (Scotland) Act 1973, the Charities and Trustee Investment (Scotland) Act 2005, and The Charities Accounts (Scotland) Regulations 2006 are significant in the context of the Argyll and Bute OSCR Trusts;
- inquiring of the Trustees as to other laws or regulations that may be expected to have a fundamental effect on the operations of the Argyll and Bute OSCR Trusts;
- inquiring of the Trustees concerning the Argyll and Bute OSCR Trusts policies and procedures regarding compliance with the applicable legal and regulatory framework;
- discussions among our audit team on the susceptibility of the financial statements to material misstatement, including how fraud might occur; and
- considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

The extent to which our procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the Argyll and Bute OSCR Trusts controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error as fraud may involve collusion, intentional omissions, misrepresentations, or the override of internal control. The capability of the audit to detect fraud and other irregularities depends on factors such as the skilfulness of the perpetrator, the frequency and extent of manipulation, the degree of collusion involved, the relative size of individual amounts manipulated, and the seniority of those individuals involved.

A further description of the auditor’s responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor’s report.

Reporting on other requirements

Other information

The trustees are responsible for the other information in the statement of accounts. The other information comprises the Trustees’ Annual Report.

Our responsibility is to read all the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon except on the Trustees' Annual Report to the extent explicitly stated in the following opinion prescribed by the Accounts Commission.

Opinions prescribed by the Accounts Commission on the Trustees' Annual Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with the Charities SORP (FRS 102).

Matters on which we are required to report by exception

We are required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in our opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the parties to whom it is addressed in accordance with Part VII of the Local Government (Scotland) Act 1973 and for no other purpose. In accordance with paragraph 108 of the Code of Audit Practice, we do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Mark Outterside
Audit Director
For and on behalf of Forvis Mazars LLP
26 Mosley Street
Newcastle Upon Tyne
NE1 1DF

Appendix C: Confirmation of our independence

We communicate any matters which we believe may have a bearing on our independence or the objectivity of Forvis Mazars LLP and the audit team. As part of our ongoing risk assessment, we monitor our relationships with you to identify any new actual or perceived threats to our independence within the regulatory or professional requirements governing us as your auditors.

We confirm that no new threats to independence have been identified since issuing our Audit Strategy Memorandum and therefore we remain independent.

Appendix D: Other communications

Other communication	Response
Compliance with laws and regulations	We have not identified any significant matters involving actual or suspected non-compliance with laws and regulations. We will obtain written representations from management that all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements have been disclosed.
External confirmations	We did not experience any issues with respect to obtaining external confirmations.
Related parties	We did not identify any significant matters relating to the audit of related parties. We will obtain written representations from management confirming that: a. they have disclosed to us the identity of related parties and all the related party relationships and transactions of which they are aware; and b. they have appropriately accounted for and disclosed such relationships and transactions in accordance with the requirements of the applicable financial reporting framework.
Going concern	We have not identified any evidence to cause us to disagree with the Trustees that Argyll and Bute OSCR Trusts will be a going concern, and therefore we consider that the use of the going concern assumption is appropriate in the preparation of the financial statements. We will obtain written representations from management, confirming that all relevant information covering a period of at least 12 months from the date of approval of the financial statements has been taken into account in assessing the appropriateness of the going concern basis of preparation of the financial statements.

Other communications	Response
Subsequent events	We are required to obtain evidence about whether events occurring between the date of the financial statements and the date of the auditor's report that require adjustment of, or disclosure in, the financial statements are appropriately reflected in those financial statements in accordance with the applicable financial reporting framework. We will obtain written representations from management that all events occurring subsequent to the date of the financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.
Matters related to fraud	We have designed our audit approach to obtain reasonable assurance whether the financial statements as a whole are free from material misstatement due to fraud. In addition to the work performed by us, we will obtain written representations from management, and where appropriate The Trustees, confirming that a. they acknowledge their responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud; b. they have disclosed to the auditor the results of management's assessment of the risk that the financial statements may be materially misstated as a result of fraud; c. they have disclosed to the auditor their knowledge of fraud or suspected fraud affecting the entity involving: i. Management; ii. Employees who have significant roles in internal control; or iii. Others where the fraud could have a material effect on the financial statements; and d. they have disclosed to the auditor their knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

Other communications	Response
System of Quality Management	To address the requirements of ISQM (UK) 1, the firm's ISQM 1 team completes, as part of an ongoing and iterative process, a number of key steps to assess and conclude on the firm's System of Quality Management: • Ensure there is an appropriate assignment of responsibilities under ISQM 1 and across Leadership. • Establish and review quality objectives each year, ensuring ISQM (UK) 1 objectives align with the firm's strategies and priorities. • Identify, review and update quality risks each quarter, taking into consideration of number of input sources (such as FRC / ICAEW review findings, AQT findings, RCA findings, etc.) • Identify, design and implement responses as part of the process to strengthen the firm's internal control environment and overall quality. • Evaluate responses to identify and remediation process / control gaps. We perform an evaluation of our system of quality management on an annual basis. Our first evaluation was performed as of 31 August 2023. Details of that assessment and our conclusion are set out in our 2022/2023 Transparency Report, which is available on our website **here**.

Forvis Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in 91 countries and territories around the world, we draw on the expertise of 40,400 professionals – 24,400 in the Forvis Mazars integrated partnership and 16,000 via the Forvis Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*Where permitted under applicable country laws

Forvis Mazars LLP is the UK firm of Forvis Mazars, an integrated international advisory and accountancy organisation. Forvis Mazars LLP is a limited liability partnership registered in England and Wales with registered number OC308299 and with its registered office at 30 Old Bailey, London EC4M 7AU.
We are registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at www.auditregister.org.uk under reference number C001139861. VAT number: 839 8356 73

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