

# North York Moors National Park Authority

23 September 2013

## Letter of Representation and External Audit Report

### 1. Purpose of the Report

- 1.1 To report to Members the conclusion of the external audit of the 2012/13 Statement of Final Accounts.
- 1.2 To seek Member approval for the Letter of Representation to be sent to the Auditor.
- 1.3 To present to Members the Auditor's Report on the 2012/13 Audit.

### 2. Statement of Final Accounts

- 2.1 The Draft Statement of Final Accounts (SoFA) for 2012/13 was signed by the s151 Officer in June 2013 and a Final version of this document is included on the agenda of this committee for approval. This approval process is consistent with the revised timescale in the Audit and Accounts regulations.
- 2.2 During July of this year, the external auditor Deloitte reviewed the SoFA and as a result of the fieldwork a few minor adjustments were incorporated into the accounts prior to approval.

### 3. Letter of Representation

- 3.1 **Appendix A** to this report is the draft Letter of Representation that the Authority is required to send to the external auditor alongside the final version of the SoFA.
- 3.2 The purpose of the letter is to confirm to the auditors the basis for the production of the statutory accounts. It also confirms that no material changes to the Authority's financial situation have occurred since their production.
- 3.3 The letter at **Appendix A** is a draft. This is to allow Members to amend the contents as appropriate, if they see fit, in accordance with the International Standard on Auditing 260 which requires that Members confirm to the Auditor that all matters that could have an effect on the statement of accounts have been disclosed.
- 3.4 If Members are content to approve the letter, then it is recommended that Peter Yates the Treasurer to the Authority should sign it on behalf of the Authority.

### 4. Auditor's Report on the 2012/13 Audit

- 4.1 **Appendix B** to this report is the Auditor's Report on the 2012/13 Audit (attached as a separate document). The Auditor will be present at the meeting to deliver this report and respond to Members' questions.
- 4.2 Members will see that the Auditor proposes to issue an unmodified opinion on the statement of accounts and the value for money assessment.

4.3 The audit process does not focus solely on the accounting records but the External Auditors also consider the control environment. No changes to the control environment have been recommended. The auditors have reviewed the risks which were identified in the audit plan and have assessed that each of the risks have been appropriately addressed.

4.4 **Appendix B** identifies a number of changes which have incorporated into the Accounts in relation to the classification of debtors in the notes and all changes have been incorporated into the accounts. The table on page 15 is blank because there are no items which require correction.

## 5. **Financial and Staffing Implications**

5.1 There are no financial or staffing implications arising from this report.

## 6. **Sustainability Appraisal**

6.1 A Sustainability Assessment is not required because the report is an administrative issues report.

## 7. **Legal Implications**

7.1 The Authority is obliged to produce an audited, approved set of accounts for 2012/13 by 30 September 2013. These accounts must be published on the website.

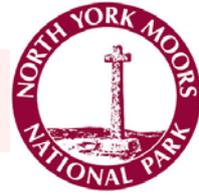
## 8. **Recommendation**

8.1 That Members;

- a) Authorise the Treasurer to sign the letter of Representation at **Appendix A**, subject to any amendments, on behalf of the Authority.
- b) note the Auditor's Report on that 2012/13 Audit included as **Appendix B** to this report.

Contact Officer:  
Irene Brannon  
Director of Corporate Services  
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# North York Moors National Park Authority



A member of the Association of National Park Authorities

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**Andy Wilson**  
Chief Executive (National Park Officer)

Deloitte LLP  
1 City Square  
Leeds  
LS1 2AL

Your ref: CPD/LKW/NYMNPA/2013  
Our ref:  
Date: 20 August 2013

Dear Sirs

## Audit of Annual Financial Statements

This representation letter is provided in connection with your audit of the annual financial statements and consolidation schedules (together "the financial statements") of North York Moors National Park Authority for the year ended 31 March 2013 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of North York Moors National Park Authority as of 31 March 2013 and of the results of its operations, other recognised gains and losses and its cash flows for the year then ended in accordance with the applicable accounting framework.

We confirm, to the best of our knowledge and belief, the following representations:

### Financial Statements

1. We understand and have fulfilled our responsibilities for the preparation of the financial statements in accordance with the applicable financial reporting framework which give a true and fair view, as set out in the terms of the audit engagement letter.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of IAS24 "Related party disclosures".
4. All events subsequent to the date of the financial statements and for which the applicable financial reporting framework requires adjustment of or disclosure have been adjusted or disclosed.



The Government Standard

34IB01

5. The effects of uncorrected misstatements and disclosure deficiencies are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements and disclosure deficiencies is detailed in the appendix to this letter.
6. We confirm that the financial statements have been prepared on the going concern basis. We do not intend to cease the Authority's activities. We are not aware of any material uncertainties related to events or conditions that may cast significant doubt upon the Authority's ability to continue as a going concern. We confirm the completeness of the information provided regarding events and conditions relating to going concern at the date of approval of the financial statements, including our plans for future actions.

### **Information Provided**

7. We have provided you with all relevant information and access as agreed in the terms of the audit engagement letter.
8. All transactions have been recorded and are reflected in the financial statements and the underlying accounting records.
9. We acknowledge our responsibilities for the design, implementation and maintenance of internal control to prevent and detect fraud and error.
10. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
11. We are not aware of any fraud or suspected fraud that affects the entity or group and involves:
  - (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.
12. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
13. We are not aware of any instances of non-compliance, or suspected non-compliance, with laws, regulations, and contractual agreements whose effects should be considered when preparing financial statements.
14. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
15. 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 the applicable financial reporting framework. No other claims in connection with litigation have been or are expected to be received.
16. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

17. We confirm that:

- All retirement benefits and schemes, including UK, foreign, funded or unfunded, approved or unapproved, contractual or implicit have been identified and properly accounted for;
- All settlements and curtailments have been identified and properly accounted for.
- All events which relate to the determination of pension liabilities have been brought to the actuary's attention;
- The actuarial assumptions underlying the valuation of the scheme liabilities (including the discount rate used) accord with the directors' best estimates of the future events that will affect the cost of retirement benefits and are consistent with our knowledge of the business;
- The actuary's calculations have been based on complete and up to date member data as far as appropriate regarding the adopted methodology; and
- The amounts included in the financial statements derived from the work of the actuary are appropriate.

We confirm that the above representations are made on the basis of adequate enquiries of management and staff (and where appropriate, inspection of evidence) sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Yours faithfully

Peter Yates  
Treasurer

## North York Moors National Park Authority

Final report on the financial  
statement audit for the year  
ended 31 March 2013



Board of Members  
The Old Vicarage  
Bondgate  
Helmsley  
York  
YO62 5BP

Dear Sirs,

We have pleasure in setting out in this document our final report to the North York Moors National Parks Authority for the year ended 31 March 2013. This report covers the principal matters that have arisen from our audit for the year ended 31 March 2013.

In summary:

- The identified risks, which are summarised in the Executive Summary, have been addressed and our conclusions are set out in our report;
- There are a number of judgemental areas to which we draw your attention in our report which you should consider carefully; and
- In the absence of unforeseen difficulties, management and we expect to meet the agreed audit and financial reporting timetable.

We would like to take this opportunity to thank the finance team for their assistance and co-operation during the course of our audit work.

**Deloitte LLP**

Chartered Accountants

23 September 2013

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# Executive summary

Status	Description	Detail
<b>Completion of the audit</b>		
<p><b>The audit is complete with the exception of the Whole of Government Accounts (WGA) return and subsequent events review.</b></p>	<p>We have completed our audit testing in accordance with the timetable agreed in our audit plan with the exception of the following items:</p> <p>Outstanding items are as follows:</p> <ul style="list-style-type: none"> <li>○ Audit of Whole of Government Accounts return</li> <li>○ Completion of subsequent events review</li> <li>○ Completion of Assets assurance work</li> <li>○ Signed letter of representation</li> </ul> <p>We plan to issue an unmodified opinion on the truth and fairness of the financial statements of the Authority for the year ended 31 March 2013. The matters that we have taken into account in forming our overall view are described in the following sections.</p>	<p><b>N/A</b></p>
<b>Overall view</b>		
<p><b>We have no VFM issues to report.</b></p>	<p>Under the Audit Commission Code of Audit Practice, as appointed auditors, we are required to draw a positive conclusion regarding the organisation's arrangements to secure economy, efficiency and effectiveness of its use of resources (the value for money (VFM) conclusion). Our work completed to date supports the issue of an unmodified VFM conclusion.</p>	<p><b>Section 2</b></p>

# Executive summary (continued)

- 1** Risk appropriately addressed     
**2** Risk satisfactorily addressed but with issues or unadjusted errors identified     
**3** Material unresolved matter

Status	Description	Detail
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Significant audit risks	Status
<p><b>Overview of audit risk findings.</b></p> <ul style="list-style-type: none"> <li> <p>• <b><u>Revenue recognition</u></b> Auditing standards require us to raise a presumed risk regarding revenue recognition. No issues have been noted from our testing of this risk.</p> </li> <li> <p>• <b><u>Management override of controls</u></b> Auditing standards require us to raise a presumed risk regarding management override of controls. No issues have been noted from our testing of this risk.</p> </li> <li> <p>• <b><u>Bad Debt and provisioning</u></b> In the current climate there is deemed to be a greater level of unpaid debts at the balance sheet date and potentially more doubtful debts occurring. We note that the Authority recognises no bad debt provision in the year ended 31 March 2013 which is in line with prior years. No issues have been noted from our testing of the risk.</p> </li> <li> <p>• <b><u>Pensions Accounting</u></b> In the current climate the choice of pension inflation, discount and yield assumptions will be both difficult and judgemental. Apparently insignificant changes to these key assumptions can have material consequences for the actuarial assessment of the liability included within the financial statements of the Authority. No issues have been noted from our testing of this risk.</p> </li> <li> <p>• <b><u>Expenditure Cut Off</u></b> In prior years we have identified errors in relation to the cut off of administrative costs included in net cost of services, and completeness of the associated liabilities at the end of the financial period. No issues have been noted from our testing of this risk.</p> </li> </ul>	<p><b>1</b>      <b>Page 7</b></p> <p><b>1</b>      <b>Page 7</b></p> <p><b>1</b>      <b>Page 9</b></p> <p><b>1</b>      <b>Page 9</b></p> <p><b>1</b>      <b>Page 10</b></p>

# Executive summary (continued)

Status	Description	Detail
<b>Our observations on your financial statements</b>		
	<p><b>Accounting policies and financial reporting</b></p> <p>As part of our audit, we consider the quality and acceptability of the Authority's accounting policies and financial reporting. We have nothing to report in these areas.</p> <p><b>Financial Standing</b></p> <p>We have considered the financial standing of the Authority through review of the outturn in 2012/13. We note net surplus on provision of services of £16k and total comprehensive income of £951k and have no specific concerns over the financial standing of the Authority.</p>	N/A
<b>Our observations on the "front half" of your annual report</b>		
<b>Review of the front half of the Annual Report is complete.</b>	We are required to read the "front half" of your Annual Report to consider consistency with the financial statements and any apparent misstatements. Our review is complete and we have no matters we wish to report.	N/A
<b>Identified misstatements and disclosure misstatements</b>		
<b>Identified corrected misstatements had no impact on net assets or comprehensive income and expenditure in the year.</b>	<p>Audit materiality was set at £197k.</p> <p>We have identified a small number of misstatements that management has corrected. The impact of the adjustments was to reclassify liabilities within the Balance sheet and had no impact on net assets or the Statement of Comprehensive Income and Expenditure.</p> <p>There are no uncorrected mis-statements.</p> <p>The definitive summary of uncorrected misstatements will be attached to the representation letter obtained from the Authority's Board of Members.</p> <p>Details of audit adjustments are included in Appendix 1.</p>	<b>Appendix 1</b>

# Executive summary (continued)

Management Representations		
<b>Management representations will be circulated separately.</b>	A copy of the representation letter to be signed on behalf of the Board has been circulated separately.	<b>Circulated separately</b>

Independence		
<b>No independence issues.</b>	Our reporting requirements in respect of independence matters, including fees, are covered in Section 6.	<b>Section 6</b>

Liaison with internal audit		
<b>We have reviewed the internal audit findings as part of our on-going risk assessment. No additional risks were raised that impacted on our audit approach.</b>	The audit team, following an assessment of the independence and competence of the internal audit department, reviewed the findings of internal audit during the year and considered the potential impact on our audit approach.  No issues of concern were noted and no change to our audit approach required.	<b>N/A</b>

# 1. Significant audit risks

The results of our audit work on significant audit risks are set out below:

Revenue recognition		Deloitte response
<p><b>No issues have been noted in relation to revenue recognition from our testing.</b></p>	<p>International Standards on Auditing (UK and Ireland) 240 – “The auditor’s responsibility to consider fraud in an audit of financial statements” requires the auditors to perform certain audit procedures related specifically to fraud risk, and requires a presumption that revenue recognition is a key audit risk.</p> <p>For the Authority we consider that the specific revenue recognition risk relates to the cut off and classification of grant funding.</p> <p>We will review the management process to ensure that grant income is recognised only to the extent that the Authority has met the grant conditions and therefore it is appropriate to recognise the income in 2012/13.</p> <p>We will also perform a review of all grant income which has been accounted for as received in advance to ensure that deferral is appropriate under IFRS.</p>	<p>We have reviewed the management process to ensure that grant income is recognised only to the extent that the Authority has met the grant conditions and therefore it is appropriate to recognise the income in 2012/13.</p> <p>We have also performed a review of all grant income which has been accounted for as received in advance to ensure that deferral is appropriate under IFRS.</p> <p>No issues were noted.</p>

# 1. Significant audit risks (continued)

Management Override of Control	Deloitte response
<p data-bbox="97 387 367 582"><b>No instances of management override of controls have been noted from the results of our testing.</b></p> <p data-bbox="399 387 874 616">International Standards on Auditing (UK and Ireland) requires the auditors to perform certain audit procedures to respond to the risk of management's override of controls, and to perform specific procedures to address this risk.</p> <p data-bbox="399 638 874 840">Due to the small size of the finance function of the Authority there is a presumed decrease in the level of segregation of duties. This will specifically contribute to the risk of management override of controls.</p> <p data-bbox="399 862 874 996">We will consider the possibility of management override of controls throughout the audit, to include the following:</p> <ul data-bbox="446 996 874 2016" style="list-style-type: none"><li data-bbox="446 996 874 1265">• understand and evaluate the financial reporting process and the controls over journal entries and other adjustments made in the preparation of the financial statements, and test the appropriateness of a sample of such entries and adjustments;</li><li data-bbox="446 1265 874 1590">• review accounting estimates for biases that could result in material misstatement due to fraud, including whether any differences between estimates best supported by evidence and those in the financial statements, even if individually reasonable, indicate a possible bias on the part of management;</li><li data-bbox="446 1590 874 1758">• a retrospective review of management's judgements and assumptions relating to significant estimates reflected in last year's financial statements; and</li><li data-bbox="446 1758 874 2016">• obtain an understanding of the business rationale of significant transactions that we become aware of that are outside the normal course of business or that otherwise appear to be unusual given our understanding of the organisation and its environment.</li></ul>	<p data-bbox="874 387 1487 504">We have considered the possibility of management override of controls through the audit, to include:</p> <ul data-bbox="925 504 1487 761" style="list-style-type: none"><li data-bbox="925 504 1487 548">• Testing of journals processing;</li><li data-bbox="925 548 1487 616">• Review of bias within each accounting caption;</li><li data-bbox="925 616 1487 683">• Review of significant and unusual balances; and</li><li data-bbox="925 683 1487 761">• Professional scepticism throughout all other audit procedures.</li></ul> <p data-bbox="874 784 1487 840">No issues were noted.</p>

# 1. Significant audit risks (continued)

Bad Debt and Provisioning	Deloitte response
<p data-bbox="97 383 383 488"><b>No issues have been noted in relation to Bad Debt testing.</b></p> <p data-bbox="399 383 845 555">In the current climate there is deemed to be a greater level of unpaid debts at the balance sheet date and potentially more bad and/or doubtful debts occurring.</p> <p data-bbox="399 582 845 687">We note that in prior years no bad debt provision has been recognised by the Authority.</p> <p data-bbox="399 714 845 911">We will review the management process to ensure that aged debt is reviewed for recoverability. We will also perform focused testing on debtors as at 31 March 2013 to assess recoverability.</p>	<p data-bbox="845 383 1477 488">We have reviewed the management process to ensure that aged debt is reviewed for recoverability.</p> <p data-bbox="845 492 1477 598">We have also performed focused testing on debtors as at 31 March 2013 to assess recoverability.</p> <p data-bbox="845 602 1477 633">No issues were noted.</p>

Pensions Accounting	Deloitte response
<p data-bbox="97 1025 383 1131"><b>No issues have been noted in relation to pensions testing.</b></p> <p data-bbox="399 1025 845 1131">Pensions accounting is determined by International Accounting Standard 19, "Employee Benefits".</p> <p data-bbox="399 1158 845 1487">In the current climate the choice of pension inflation, discount and yield assumptions will be both difficult and judgemental. Small and apparently insignificant changes to these key assumptions can have material consequences for the actuarial assessment of the liability included within the financial statements of the Authority.</p> <p data-bbox="399 1514 845 1839">We will review the management process to determine pension assumptions. We will use our in-house pension and actuarial department to review these assumptions for reasonableness based upon prevailing market factors. We will also review pension disclosures for compliance with accounting standards.</p>	<p data-bbox="845 1025 1477 1104">We have reviewed the management process to determine pensions assumptions.</p> <p data-bbox="845 1108 1477 1171">We have engaged our in-house actuaries to review these assumptions for reasonableness.</p> <p data-bbox="845 1176 1477 1238">We have also reviewed pensions disclosures for compliance with accounting standards.</p> <p data-bbox="845 1243 1477 1415">We have noted a number of observations within Section 3 of this report regarding the assumptions used, however no issues were noted with the overall pensions assets and liabilities recognised.</p>

# 1. Significant audit risks (continued)

Expenditure Cut Off		Deloitte response
<p><b>No instances of expenditure cut off error have been noted from the results of our testing.</b></p>	<p>In prior years we have identified errors in relation to the cut off of administrative costs included in net cost of services, and completeness of the associated liabilities at the end of the financial period.</p> <p>We will review the management process to ensure that expenditure is recognised in the correct period. We will also perform focused testing around cut-off to ensure that expenditure is recognised in the correct period.</p>	<p>We have reviewed the management process to ensure expenditure is recognised in the correct period.</p> <p>We have performed focused testing around cut off to ensure expenditure is recognised in the correct period.</p> <p>No issues noted.</p>

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## 2. Value for Money Conclusion

### The Authority's arrangements to secure Value for Money

#### Status 1

No issues noted with respect to the use of resources.

#### Background

Under the Audit Commission Code of Audit practice, as appointed auditors, we are required to draw a positive conclusion regarding the organisation's arrangements to secure economy, efficiency and effectiveness of its use of resources (the value for money (VFM) conclusion).

#### Deloitte response

In 2012/13, as set out in the "Work Programme and Scales of Fees 2012/13 – Local government, housing and community safety", our audit work consists of the following:

- Review of the annual governance statement (AGS);
- Review the results of any work of the Audit Commission and other relevant regulatory bodies or inspectorates, to consider whether there is any impact on the auditor's responsibilities at the audited body; and
- Undertake other local risk-based work as appropriate, or any work mandated by the Audit Commission.

We have not identified any local risk-based work, nor was there any additional work mandated by the Commission.

Our work completed to date supports the issue of an unmodified VFM conclusion.

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### 3. Our observations on your financial statements

#### Pension disclosures

**Description**

We identify a key audit risk around pensions accounting as noted in Section 1, given the accounting requirements of International Accounting Standard 19, “Employee Benefits” and the expected impact of the current economic climate on the choice of assumptions used to calculate pensions assets and liabilities. Further detail on the risk is given in Section 1.

**Deloitte response**

North Yorkshire Pension Fund as administrator have engaged an independent actuary to advise on assumptions for calculating pensions assets and liabilities as at 31 March 2013.

The actuary has provided participating employers, including the Authority, with an IAS 19 disclosures report for inclusion in their financial statements.

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# 4. Independence

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

## Confirmation

We confirm that we comply with APB Revised Ethical Standards for Auditors and that, in our professional judgement, we are independent and our objectivity is not compromised.

## Non-audit services

**We have provided no non-audit services**

In our opinion there are no inconsistencies between APB Revised Ethical Standards for Auditors and the Authority's policy for the supply of non-audit services or of any apparent breach of that policy.

## Fees

**The level of non-audit fees is within appropriate guidelines.**

Details of the audit fees charged by Deloitte in the period from 1 April 2012 to 31 March 2013 is included in Appendix 2.

## 5. Responsibility statement

The Statement of Responsibilities of Auditors and Audited Bodies issued by the Audit Commission explains the respective responsibilities of auditors and of the audited body and this report is prepared on the basis of, and our audit work is carried out, in accordance with that statement.

This report should be read in conjunction with the "Briefing on audit matters" which was circulated with the Audit Plan and sets out those audit matters of governance interest which came to our attention during the audit. Our audit was not designed to identify all matters that may be relevant to the board and this report is not necessarily a comprehensive statement of all deficiencies which may exist in internal control or of all improvements which may be made.

This report has been prepared for the Board of Members, 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**

Chartered Accountants  
Leeds  
23 August 2013

# Appendix 1: Audit adjustments

## Corrected misstatements

The following corrected misstatements have been identified up to the date of this report:

	(Credit)/ charge to current year income statement £'000	Increase/ (decrease) in assets £'000	(Increase)/ decrease in liabilities £'000	(Increase)/ decrease in revaluation reserve £'000
<b>Factual misstatements</b>				
Dr debtors				
Cr debtors [1]		-		
Dr debtors				
Cr debtors [2]		-		
Dr debtors				
Cr debtors [3]		-		
<b>Total misstatements</b>	-	-	-	-

[1] Misclassification of £68k between debtors:central government bodies and debtors:other entities and individuals

[2] Misclassification of £13k between debtors:other local authorities and debtors:other entities and individuals

[3] Misclassification of £15k between long term debtors and short term debtors

## Uncorrected misstatements

As stated in our audit plan, we only report to you uncorrected misstatements that are either qualitatively material or exceed the clearly trivial threshold of £11k.

If necessary on completion of the audit we will obtain written representations from the Board of Members confirming that after considering all uncorrected items, both individually and in aggregate, in the context of the financial statements taken as a whole, no adjustments are required.

## Disclosure Misstatements

Auditing standards require us to highlight significant disclosure misstatements to enable Audit Committees to evaluate the impact of those matters on the financial statements.

After considering all uncorrected items, both individually and in aggregate, in the context of the financial statements taken as a whole, no adjustments are required.

## Appendix 2: Independence – fees charged during the period

The professional fees earned by Deloitte in the period from 1 April 2012 to 31 March 2013 are as follows:

	2012/13 £	2011/12 £
Financial Statements	8,537	13,929
Value for Money	2,545	4,242
Whole of Government Accounts	1,114	1,856
	<hr/>	<hr/>
Total audit	12,016	20,027
	<hr/>	<hr/>
Rebate	-	(1,602)
	<hr/>	<hr/>
Total fees	12,016	18,425
	<hr/>	<hr/>

# Appendix 3: Additional resources available to you

## Additional information on current and future technical developments

### IASPlus

The IAS Plus website, maintained by Deloitte, provides the most comprehensive information on the Internet about international financial reporting. It is aimed at accounting professionals, businesses, financial analysts, standard-setters and regulators, and accounting educators and students. The site, which is totally free of charge, has a broad array of resources about the International Accounting Standards Board, International Financial Reporting Standards, and international accounting and auditing in general. It includes:

- Summaries of all IASB standards and interpretations;
- Background on all IASB and IFRIC agenda projects plus summaries of all IASB and IFRIC meetings;
- Comparisons of IFRSs and various local GAAPs;
- Updates on national accounting standards development in around 80 countries and regions throughout the world; and
- Free e-learning modules for each IAS and IFRS – made available at no charge in the public interest.

The site is available to browse at any time; alternatively you can subscribe to e-mail alerts and newsletters by going to <http://www.iasplus.com/subscribe.htm>.

### Our range of publications

Our iGAAP and ukGAAP books are available to our clients electronically and in hard copy. These include our major manuals providing comprehensive, practical guidance to companies reporting under the relevant GAAP; model annual report and financial statements; and our major text on financial instruments providing in depth support to preparers and auditors in this challenging area.

Our range also includes quarterly iGAAP newsletters providing a round up of recent developments. iGAAP and ukGAAP alerts are issued whenever a new exposure draft or standard is issued.

### Stay tuned online: Internet-based corporate reporting updates

The Deloitte UK Technical Team run a series of internet-based financial reporting updates, aimed at helping finance teams keep up to speed with IFRS, UK GAAP and other reporting issues.

Each update lasts no more than one hour, and sessions are held three times a year, at the end of March, July and November. Recordings of past sessions are available via [www.deloitte.co.uk/audit](http://www.deloitte.co.uk/audit).

### Audit podcasts

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