



The Annual Audit Letter for NHS Vale Royal Clinical Commissioning Group

Year ended 31 March 2016

July 2016

Robin Baker
Engagement Lead
T 0161 214 6399
E robin.j.baker@uk.gt.com

Paul Basnett
Audit Manager
T 0161 214 6398
E paul.s.basnett@uk.gt.com

Dave Catherall
Executive
T 0161 234 6395
E dave.a.catherall@uk.gt.com



Contents

Section	Page
1. Executive summary	3
2. Audit of the accounts	6
3. Value for Money conclusion	9
4. Working with the CCG	13
5. Grant Thornton in Health	15

Appendices

A Reports issued and fees

Executive summary

Purpose of this letter

Our Annual Audit Letter (the Letter) summarises the key findings arising from the work that we have carried out at NHS Vale Royal Clinical Commissioning Group (the CCG) for the year ended 31 March 2016.

The Letter is intended to provide a commentary on the results of our work to the CCG and external stakeholders, and to highlight issues that we wish to draw to the attention of the public. In preparing the Letter we have followed the National Audit Office (NAO)'s Code of Audit Practice and Auditor Guidance Note (AGN) 07 – 'Auditor Reporting'.

We reported the detailed findings from our audit to the CCG's Governance and Audit Committee and the Extra-Ordinary Governing Body meeting on 19th May 2016 in the Audit Findings Report.

Our responsibilities

We carried out our audit in accordance with the NAO's Code of Audit Practice, which reflects the requirements of the Local Audit and Accountability Act 2014 (the Act). Our key responsibilities are to:

- give an opinion on the CCG's financial statements (section two)
- assess the CCG's arrangements for securing economy, efficiency and effectiveness in its use of resources (the value for money conclusion) (section three).

In our audit of the CCG's financial statements, we comply with International Standards on Auditing (UK and Ireland) (ISAs) and other guidance issued by the NAO.

Our work

Financial statements opinion

We provided an unqualified opinion on the financial statements on 26 May 2016 confirming they give a true and fair view of the CCG's financial position as at 31 March 2016. We also provided a clean opinion on the Accounts Consolidation Template (ACT) which confirmed the consistency of the figures in the template with the audited financial statements.

We received draft financial statements at the start of the audit and our queries were dealt with promptly by officers. We worked with colleagues from the CCG to smooth audit delivery this year by bringing forward some of our detailed testing to the pre-year end period and providing earlier in the year the details of the ledger reports and data downloads required for the audit.

We also issued an unqualified regularity opinion.

Use of statutory powers

We did not identify any matters which required us to exercise our additional statutory powers. The CCG's profiled deficit in 2016/17 will require us to make a formal report to the Secretary of State.

Value for money (VfM) conclusion

It has been a challenging year for the CCG and the local health economy. Our audit this year found:

- Financial Health – the CCG made a 1% surplus of £1.295m in 2015/16, in line with its plan. Despite achieving its plan for 2015/16, the CCG faced significant pressure in relation to acute activity and continuing healthcare. The CCG's budget was based on a robust analysis of health needs. Progress against budget was monitored and reported. Pressure areas were identified and actively monitored in particular the acute contract over performance at Mid-Cheshire Hospitals NHS Trust. The CCG is facing significant financial challenge over the next 5 years and has requested a planned deficit in 2016/17. Consequently the CCG will be in financial recovery in 2016/17 with a focus on efficiency and productivity.
- Better Care Fund – The CCG has committed £6.2 million to the Better Care Fund (BCF) in year one. Risk management and oversight process were established and are developing. Although some schemes within the Fund did not meet all targets, the management arrangements enabled the CCG to agree a revised budget and re-direct resources within the local health economy. The CCG has identified a number of pressure areas in its BCF programme which it continues to monitor. Much work has been done in drawing in views and expertise from partners into the BCF projects. The BCF has made small steps and it is too early to say whether the projects will present a viable outcome which will transform patient pathways for the health and social care system in Cheshire.
- Primary Care Co-Commissioning – The CCG has made progress in developing its strategy to transform primary care. By taking control for commissioning and budgets from 1 April 2016 the CCG plans to align commissioning for primary care to its overall strategy to shape practice provision and maximise access, demand and capacity.

Looking ahead the local health economy continues to face a challenging financial position. The CCG has prepared a financial plan recording a significant deficit position and has entered voluntary financial turnaround in response to these challenges. The CCG has prepared a formal financial recovery plan for 2016/17 which proposes a QIPP savings programme of £6m resulting in a deficit position of £3.8m.

A review commissioned by NHS England found that while the CCGs' governance processes identified the financial challenges in 2015/16 and mitigating actions have been implemented, these have been less effective at mitigating the ongoing risk in 2016/17. The review identified that the Executive Team have the capability and capacity to deliver the 2016/17 risk-adjusted plan, but not the higher level of QIPP in the 2016/17 plan.

The CCG will want to maintain its momentum and ensure a safe transition to its vision for primary and secondary healthcare in Vale Royal. Key to this will be:

- Cooperating with neighbouring CCGs and provider trusts as set out in the STP
- Building on this year and work with Mid-Cheshire and other provider trusts and help alleviate financial strain.
- Focusing on the operational management of schemes within the Better Care Fund to ensure key targets are met.
- Working with local GPs to deliver Delegated Commissioning within the new primary care strategy.

After careful consideration we issued an unqualified Value for Money Conclusion confirming the CCG has proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

Working with the CCG

During the year we have delivered a number of successful outcomes with you:

- *An efficient audit* – we delivered an efficient audit for you by bringing forward our substantive testing which enabled us to deliver our opinion on the accounts before the deadline.
- *Improved financial processes* – during the year we reviewed your financial systems and processes including expenditure on secondary healthcare, primary healthcare and employee remuneration.
- *Understanding your financial health* – through the value for money conclusion we provided you with assurance on your operational effectiveness.
- *Improving your annual reporting* – we benchmarked your annual report and highlighted scope for improvement in; signposting and linking to other relevant reporting, reporting on engagement with stakeholders and how this impacts decision making, and the level of detail included about governance arrangements and local oversight. In May we provided feedback on your draft annual report to help you re-shape the Annual Report in line with the new requirements of the Manual for Accounts.
- *Sharing our insight* – we provided regular audit committee updates covering best practice. We also shared our thought leadership reports.
- *Providing training* – we provided year-end a Chief Accountants' workshop attended by your Chief Finance Officer and two members of your finance team.

We would like to record our appreciation for the assistance and co-operation provided to us during our audit by the CCG's staff.

Grant Thornton UK LLP
July 2016

Audit of the accounts

Our audit approach

Materiality

In our audit of the CCG's financial statements, we use the concept of materiality to determine the nature, timing and extent of our work, and in evaluating the results of our work. We define materiality as the size of the misstatement in the financial statements that would lead a reasonably knowledgeable person to change or influence their economic decisions.

We determined materiality for the audit of the CCG's accounts to be £2,414,000, which is 2% of the CCG's gross revenue expenditure. We used this benchmark as, in our view, users of the CCG's financial statements are most interested in where the CCG has spent its allocation in the year.

We also determined a lower level of specific materiality for certain areas such as cash balances, and senior officer remuneration and related party transactions, and set a lower threshold of £120,000, above which we reported errors to the Governance and Audit Committee in our Audit Findings Report.

The scope of our audit

Our audit involves obtaining enough evidence about the amounts and disclosures in the financial statements to give reasonable assurance that they are free from material misstatement, whether caused by fraud or error.

This includes assessing whether:

- the accounting policies are appropriate, have been consistently applied and adequately disclosed;
- the significant accounting estimates made by management are reasonable; and
- the overall presentation of the financial statements gives a true and fair view.

We also read the annual report to check it is consistent with our understanding of the CCG and with the accounts on which we give our opinion.

We conducted our audit in accordance with ISAs (UK and Ireland) and the NAO Code of Audit Practice. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit approach was based on a thorough understanding of the CCG's business and is risk based. We identified key risks and set out on the next page the work we performed in response to these risks and the results of our work.

Audit of the accounts

These are the risks which had the greatest impact on our overall strategy and where we focused more of our work.

Risks identified in our audit plan	Work completed
<p>Accounting arrangements for the Better Care Fund (BCF)</p> <p>On 1 April 2015, the CCG entered into a pooled budget arrangement of £6.2m with Cheshire West and Chester Council to procure services from a variety of providers. The accounting arrangements for this are complex and there is a risk of material misstatement in the financial statements and the potential for irregular expenditure.</p>	<p>As part of our audit work we have:</p> <ul style="list-style-type: none"> • Reviewed the shared funding agreement and gained an understanding of the CCG's assessment of where control lies and its accounting entries in respect of the Fund; • Gained an understanding of the CCG's controls over the BCF pooled budget; and • Tested the accounting entries made by the CCG in respect of the BCF pooled budget to check they are consistent with our understanding of the arrangement. <p>We reported that we did not identify any issues in respect of the accounting arrangements for the BCF.</p>
<p>Valuation of secondary healthcare expenditure</p> <p>Some 82% of the CCG's expenditure relates to contracts for secondary healthcare expenditure. Trusts invoice the CCG throughout the year for services provided, and at the year-end accrue for activity in the final quarter. Invoices for the final quarter of the year are not agreed until after the accounts are produced for audit. There is therefore a risk that expenditure on secondary healthcare income may be understated.</p>	<p>As part of our audit work we have:</p> <ul style="list-style-type: none"> • Gained an understanding of the CCG's system for accounting for secondary healthcare expenditure and the controls in place; • Checked the consistency of expenditure recorded by the CCG against income recorded by the trusts. • Tested a sample of expenditure to supporting documents, including contracts and invoices, and to payments made. • Checked payments made after the year end to ensure they were recorded in the correct financial year. <p>We reported that we had agreed a sample of contract payments to signed agreements and supporting information. We did not identify any issues.</p>

Audit of the accounts

Audit opinion

We gave an unqualified opinion on the CCG's financial statements confirming they present a true and fair view of the CCG's financial position on 26 May 2016, in advance of the national deadline.

As well as an opinion on the financial statements, we are required to give a regularity opinion on whether expenditure has been incurred 'as intended by Parliament'. Failure to meet statutory financial targets automatically results in a qualified regularity opinion.

Based on our review of the CCG's expenditure we gave an unqualified regularity opinion.

Preparation of the accounts

The CCG presented us with draft accounts in accordance with the national deadline, and provided a good set of working papers to support them. The finance team responded promptly and efficiently to our queries during the course of the audit.

We found that the working papers provided during the audit were of a good quality and that the financial statements were well prepared, except for some minor issues, in line with Department for Health and NHS England guidance.

Issues arising from the audit of the accounts

We reported the key issues from our audit to the CCG's Governance and Audit Committee on 19 May 2016.

Annual Governance Statement and Annual Report

We are also required to review the CCG's Annual Report and Annual Governance Statement. You provided these on a timely basis with the draft accounts and with supporting evidence. Based on our review of the CCG's Annual Report, which includes the Annual Governance Statement we were satisfied that it meet the requirements of the DH Group Manual for Accounts and was consistent with the audited financial statements.

Consolidation template

We also reported on the consistency of the accounts consolidation template provided to NHS England with the audited financial statements. We concluded that these were consistent.

Value for Money conclusion

Background

We carried out our review in accordance with the NAO Code of Audit Practice, following the guidance issued by the NAO in November 2015 which specified the criterion for auditors to evaluate:

In all significant respects, the audited body takes properly informed decisions and deploys resources to achieve planned and sustainable outcomes for taxpayers and local people.

Key findings

Our first step in carrying out our work was to perform a risk assessment and identify the key risks where we concentrated our work.

The key risks we identified and the work we performed are set out overleaf, and we found that the CCG has proper arrangements in place to address those risks.

Since the year-end

Since the year-end the CCG has prepared a financial plan recording a significant deficit position and has entered voluntary financial turnaround in response to these challenges. The CCG has prepared a formal financial recovery plan which proposes a QIPP savings programme of £6m resulting in a deficit position of £3.8m.

A review commissioned by NHS England found that while the CCGs' governance processes identified the financial challenges in 2015/16 and mitigating actions have been implemented, these have been less effective at mitigating the ongoing risk in 2016/17. The review identified that the Executive Team have the capability and capacity to deliver the 2016/17 risk-adjusted plan, but not the higher level of QIPP in the 2016/17 plan.

The CCG, with eleven other CCGs and 20 provider trusts, has contributed to the Sustainability and Transformation Plan (STP) for Cheshire and Merseyside. The STP sets out common challenges and, based on shared understandings, seeks to identify system wide solutions to those challenges. The STP highlights the potential to improve services to patients through;

- improving primary care, integrating health and social care, bring preventative and out of hospital care into community settings
- wider collaboration, reducing variations in care and clinical practises, maximising value from the public sector estate and better procurement
- scaling acute provision, supporting community care and raising clinical quality

Overall VfM conclusion

We are satisfied that in all significant respects the CCG put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ending 31 March 2016.

Value for Money conclusion

Significant risk	Work to address	Findings and conclusions
<p>Financial Health and sustainability</p> <p>The CCG forecast that it would incur a surplus of £1.295m against its resource limit of £131 million in 2015/16. However there was a significant level of uncovered financial risks, combined with reducing reserves and increased financial pressure. The financial plan recognised that the main acute provider was over-performing against planned activity levels due to higher than expected referral levels and required sufficient cover to support the level of over-performance.</p> <p>The CCG financial plan for 2016/17 forecasts a deficit of £3.8m and identifies a need for the CCG to make savings amounting to £6 million over the next year.</p>	<p>We reviewed the CCG's arrangements for putting together and agreeing its budget, including identification of savings plans; and its arrangements for monitoring and managing delivery of its budget and savings plans for 2015/16.</p> <p>We reviewed the CCG's arrangements for identifying, agreeing and monitoring its sustainability and operational plans, and communicating key findings to the Governing Body and Finance and Performance Committee and working with partners to achieve the planned savings.</p>	<p>The CCG's Governing Body set a balanced budget for the 2015/16 financial year in April 2015 and has governance arrangement in place for financial monitoring and reporting. The CCG encountered several significant financial challenges during the year including acute contract over performance at Mid-Cheshire Hospitals NHS Trust. For this provider the level of over-performance was due to the coding of a number of non-elective admissions causing uncertainty over the amount of the outturn.</p> <p>The CCG to meet is revised financial target in 2015/16. The CCG is working with its partners to deliver financial sustainability and is focused on managing its own budget within lower levels of growth in the future.</p> <p>Our review confirmed that the CCG has clear savings targets and identified £3.2m of the required savings. It has risk assessed the balance of the QIPP savings, identified specific risk areas and has monitoring and mitigation arrangements in place that take into account the revised NHS England business rules for the use of contingencies. In response to the financial challenge the CCG's strategy is to move care from acute settings to community based care reducing the need for funding to secondary care. The programme of work to deliver a transformed service over the next five years will begin with the development of the Central Cheshire Charter for General Practice in June 2016.</p> <p>We concluded that the CCG has proper arrangements to plan finances effectively and provide reliable financial reporting to support the delivery of its strategic priorities. While there are risks in the CCG's financial plans but that the CCG is managing these risks.</p>

Value for Money conclusion

Significant risk	Work to address	Findings and conclusions
<p>Better Care Fund</p> <p>The CCG has committed £6.2million to the Better Care Fund (BCF) in year one. The BCF provides a unique opportunity for the CCG to drive the integration of health and social care in Cheshire in the medium to longer term. The design of the s75 agreements is a potential for transformation of services to drive closer integration. Realising the opportunities presented by the BCF projects will be challenging for all parties and continuing engagement and communication will be crucial in delivering the outcomes.</p>	<p>We reviewed the CCG's arrangements for working with other parties as part of the Better Care Partnership, its processes for managing risks arising from this, and how it monitors the effectiveness of the Partnership in delivering improvements to services.</p>	<p>The CCG is engaged with Cheshire West and Chester Council to manage BCF pooled resources, budgets and determine priorities. It has consulted and received input from patients and local residents to determine the quality of services provided and local needs and priorities. Much work has been done in drawing in views and expertise of these parties into the BCF projects. It is too early to say whether the projects will present a viable outcome which will lead to positive change. Undoubtedly though, working together and forging joint solutions will have aided the various parties involved in identifying future efficiencies and quality improvements.</p> <p>The underachievement of £0.5m within the BCF programme in the 2015-16 financial year on the Integrated Community Teams has arisen due to the late commencement of the schemes. The funds have been utilised in the commissioning of transitional care and community intervention beds required in the interim period.</p> <p>Based on our assessment, the CCG is taking appropriate action to improve performance. The CCG is also aware of the impact on performance of factors largely within the control of providers such as the waiting time for the completion of assessments, nursing home placement; and home care packages. For these areas, the CCG acknowledges there is scope for improvement.</p> <p>There is a wide range of activities and initiatives the CCG has progressed during 2015/16, such as the Cheshire Care Record and the connecting care strategy which plans to make a success of health and social care integration.</p> <p>On that basis we concluded that the risk was sufficiently mitigated and the CCG has proper arrangements to work with other parties to deliver its strategic priorities for BCF.</p>

Value for Money conclusion

Significant risk	Work to address	Findings and conclusions
<p>Primary Care Co-Commissioning This is the first year of the related governance arrangements and plans between the constituent entities and the CCG needs to ensure that it has assurance that the appropriate governance structures are in place. Joint commissioning will lead to an increased number and greater significance of conflicts of interest for CCG governing bodies and GPs in their commissioning roles. It is critical that CCGs can demonstrate that conflicts of interest, both real and perceived, are being managed effectively through the appropriate safeguards.</p>	<p>We updated our understanding of the proposed arrangements for co-commissioning, the budgetary impact and the preparedness for future delegated commissioning arrangements.</p>	<p>The CCG is developing its strategy to transform primary care. By taking control for commissioning and budgets the CCG can align commissioning to its overall strategy to minimise health inequalities. The level of inequality is evident in primary care with a range of variations in expenditure and GP practice list size; outpatient referrals per practice and non-elective referrals per practice. The CCG will need to develop its primary care risk assessment to identify high risk practices, workforce challenges and identify whether there are any gaps in the information on the quality of primary care. The evidence of expected benefit to patients will need to be clear.</p> <p>The CCG has completed its financial plan for 2016/17 and a budget of £22m has been agreed for delegated commissioning. In making financial plans the CCG has made a number of assumptions around list size (taken at Jan 2016) volumes of activity, QOF aspiration and contingencies. The CCG recognises that it is exposed to risks in activity variations and cost pressures if budget plans are not delivered.</p> <p>The CCG has received a full list of the functions which will transfer and these will be reviewed to ensure that the capacity required to undertake the function is reflected in staffing structures. The CCG will load the 2016/17 budget onto the ledger following final agreement. Most of the work will take place via the output file from the Exeter system and CCG finance staff will monitor the financial position.</p> <p>We concluded that the CCG is implementing delegated co-commissioning and putting arrangements into place with effect from 1 April 2016.</p>

Working with the CCG

Our work with you in 2015/16

We are really pleased to continue working with you. We have established a positive and constructive relationship and together we have delivered some great outcomes.

An efficient audit – we delivered the accounts audit before the deadline. Our audit team are knowledgeable and experienced in your financial accounts and systems. We worked with you to ensure a smooth year-end process, providing early notice of audit requirements for general ledger, HR and payroll data and source documents. We brought forward our detailed testing of high volume areas and provided advance notice of key meetings, kept you informed of progress and provided prompt feedback to management. Our relationship with your team provides you with a financial statements audit that continues to finish ahead of schedule releasing your finance team for other important work.

Improved financial processes – during the year we reviewed your financial systems and processes including expenditure on secondary healthcare, primary healthcare and employee remuneration.

Understanding your financial health – through the value for money conclusion we provided you with assurance on your operational effectiveness. We highlighted the financial position compared with last year and the CCG's focus on managing its budget within the levels of funding growth. We drew your attention to engage with GP practices to implement the conflict of interest guidance ahead of delegated Co-Commissioning, and continued engagement with the providers to implement the BCF and transformation programmes.

Improving your annual reporting – we benchmarked your annual report and highlighted scope for improvements in the following areas;

- signposting and linking to other relevant reporting,
- reporting on engagement with stakeholders and how this impacts decision making,
- and the level of detail included about governance arrangements and local oversight.

These were reflected in the draft report and helped with the re-structuring required to meet this year's new requirements. We provided feedback on the structure of the draft Annual Report in the light of the new requirements in the Manual for Accounts to assist your team in the final preparation. We were on hand to support the final compilation of the NHS England submissions.

Sharing our insight – we provided regular audit committee updates covering best practice. Areas we covered included The Five year Forward View, Audit Committee Effectiveness, Better Care Fund, Manual for Accounts, NAO Code of Practice, Lessons learned from managing conflicts of interest. We also shared our thought leadership reports on Finance and Governance and Mental Health collaboration and the Health and Wellbeing Index.

Providing training – as in previous years, we provided your team with training on financial accounts and annual reporting. Our Chief Accountants Workshops were attended by members of the finance team.

Working with the CCG

Working with you in 2016/17

We will continue to work with you and support you over the next financial year.

Nationally we are planning the following events:

- Health and Social Care Integration – we are working with the Manchester authorities so that we are able to share insight into how best to integrate health and social care. We will share the outcome of our work early in 2017.
- Thought leadership – we are preparing thought leadership reports on Future of Primary Care and on NHS commercial structures.
- Audit updates - we will continue to provide regular audit committee updates covering best practice and emerging issues in the sector.
- Providing training – we will continue to provide financial accounts and annual reporting training.
- Improving your annual reporting – we will benchmark your annual report and highlight potential areas for improvement.
- Providing insight – we will update our Health and Well Being analysis and share our information on key health conditions and lifestyle needs in your area.

Locally our focus will be on:

- An efficient audit – continuing to deliver an efficient audit;
- Understanding your operational health – we will focus our value for money ;conclusion work on the implementation of delegated Co-Commissioning and the monitoring and management of BCF and QIPP programmes; and
- Monitoring the development and implementation of the Cheshire and Mersey STP.

Grant Thornton in Health

We are proud of our position as the largest supplier of external audit services to the NHS and the contribution we make to the challenges it faces. Here are some of our credentials showing how we deliver on this responsibility.

Our client base and delivery

- We are the largest supplier of external audit services to the NHS
- We audit over 120 NHS organisations
- 99% of 2015/16 audit reports were issued by the national deadline
- Our clients scored us 8 out of 10 or higher

Our connections

- We meet regularly with and second people to the Department of Health, CQC, NHS Improvement and NHS England
- We work closely with local government and blue light services
- We work with the Think Tanks and legal firms to develop workshops and good practice
- We provide thought leadership, seminars and training to support our clients and to provide solutions.
- In 2016 we issued reports on Mental Health Collaboration, and NHS governance and finance.
- We will publish reviews on the Future of Primary Care and on NHS commercial structures later this year.

Our quality

- We fully meet the criteria for appointment as external auditors.
- Our audit approach complies with the NAO's Code of Audit Practice, and International Standards on Auditing.
- We are fully compliant with ethical standards.
- We have passed all external quality inspections including QAD and AQRT

Our support for the sector

- We are sponsors for HFMA and work with the provider faculty, mental health faculty and commissioning faculty. We regularly speak at HFMA events to share best practice and solutions.
- We provide auditor briefings into what is happening with department policy, sector regulation, and at other NHS organisations to help support our clients.
- We provide Key Issues Bulletins that summarise what is happening in the sector.
- We hold regular 'free to access' financial reporting and other training sessions for finance staff to ensure they have the latest technical guidance.

Our technical support

- We are members of all of the key NAO, ICAEW, and HFMA technical forums.
- We have specialist leads for Public Sector Audit quality and Public Sector technical.
- We provide national technical guidance on emerging auditing, financial reporting and ethical areas.
- Local teams are supported on information technology by specialist IT auditors.
- We use specialist audit software to identify and assess audit risk.

Our people

- We have over 30 engagement leads accredited by ICAEW to issue NHS audit reports.
- We have over 300 public sector specialists.
- We invest heavily in our people including technical and personal development training.
- We invest in the future of the public sector and employ over 80 Public Sector trainee accountants

Appendix A: Reports issued and fees

We confirm below our final fees charged for the audit.

Fees

	Planned £	Actual fees £	2014/15 fees £
Statutory audit	41,250	41,250	55,000
Total fees	41,250	41,250	55,000

Fees for other services

Service	Fees £
None	Nil

Reports issued

Report	Date issued
Audit Plan	March 2015
Governance and Audit Committee progress report and emerging issues & developments	July 2015, September 2015, November 2015, January 2016, March 2016, May 2016,
Benchmarking your annual report	March 2016
Audit Findings Report	19 May 2016
Annual Audit Letter	July 2016



© 2016 Grant Thornton UKLLP. All rights served.

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires.

Grant Thornton UKLLP is a member firm of Grant Thornton International LTD (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL, and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.

grant-thornton.co.uk