



# Management Letter for 2014-15

## **Powys County Council**

**Audit year:** 2014-15

**Issued:** December 2015

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# Status of report

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This document, which has been prepared and presented on behalf of the Auditor General, summarises the conclusions on the audit of Powys County Council's 2014-15 financial statements and Whole of Government Accounts return.

**Appendix 1** contains recommendations to Powys County Council's management.

**Appendix 2** summarises our performance against agreed measures.

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# Summary report

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## Introduction

1. The financial statements are an essential means by which Powys County Council (the Council) accounts for its stewardship of the resources at its disposal and its financial performance in the use of those resources. The Auditor General's Code of Audit Practice identifies that it is the responsibility of the audited body to:
  - put in place systems of internal control to ensure the regularity and lawfulness of transactions;
  - maintain proper accounting records; and
  - prepare financial statements in accordance with relevant requirements.
2. As auditors, we are required to audit the financial statements and part of the remuneration report and to issue an auditor's report which includes an opinion on whether the financial statements give a 'true and fair' view of the state of affairs of the Council. The auditor's report also gives our opinion on whether the financial statements have been prepared properly in accordance with relevant legislation, directions or regulations, and applicable accounting standards, and that its income and expenditure have been applied for their intended purpose.
3. The Auditor General also reports by exception if:
  - the Annual Governance Statement does not reflect compliance with guidance;
  - adequate accounting records have not been kept;
  - financial statements are not in agreement with accounting records and returns; and
  - all the information and explanations required for audit have not been received.
4. The legislative authority for the Whole of Government Accounts (WGA) is the Resources and Accounts Act 2000 (the GRAA). This appoints the Comptroller & Auditor General (C&AG) as the auditor of the WGA. His audit opinion is underpinned by work carried out by a central WGA consolidation audit team within the National Audit Office and the auditors of component bodies that are included in WGA.
5. Most public sector bodies including the Council are required to provide WGA information under the HM Treasury's Whole of Government Accounts (Designation of Bodies) Order. This identifies the English and Welsh bodies to be included in the 2014-15 WGA.
6. We are responsible for interpreting the National Audit Office's instructions for a Welsh context and check that WGA packs have been prepared properly and in accordance with guidance and provide an assurance statement to the National Audit Office.

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## The Auditor General issued an unqualified opinion on the 2014-15 financial statements of Powys County Council

7. On 30 September 2015, the Auditor General issued an unqualified auditor's report on the financial statements. The Auditor General did not issue a substantive report on the financial statements.
8. However, due to the ongoing review of Domiciliary Care Procurement the audit remains open and no audit certificate has yet been issued.
9. We received the draft Statement of Accounts for audit in line with the agreed deadline of 30 June 2015. We are pleased to report improvements this year in both the quality of the draft financial statements and the information available to support them. There are still areas, however, where improvements should be made and these are detailed within the recommendations within [Appendix 1](#).
10. In undertaking our audit of the financial statements, we review the Council's financial systems used to produce the financial statements. This involves obtaining an understanding of its significant financial systems and controls and, where necessary, testing the operation of those controls.
11. We concluded that the Council's significant financial systems can be relied upon to produce materially correct outputs. We have, however, identified that there is scope to improve the internal controls by:
  - Ensuring that bank reconciliations are undertaken on a regular basis. Any un-reconciling items should be clearly identified with explanations and efforts made to clear these as soon as possible.
  - Reminding staff that all journals with a value greater than £100,000 require additional authorisation prior to being input to the ledger.
  - Ensuring that procurement standing orders are updated to reflect the latest European rules on procurement.
12. The Auditor General's **Audit of the Financial Statements** report was presented to the Audit Committee on 28 September 2015. A summary of the findings is set out in [Exhibit 1](#).

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### Exhibit 1: Audit of Financial Statements Report to the Audit Committee

Reporting requirement	Audit findings
Modifications to the auditor's report	There was no modification to the auditor's report.
Unadjusted misstatements	Three unadjusted misstatements were reported. These were: <ol style="list-style-type: none"><li>1. £213,580 relating to historic cost impairment not being reversed correctly;</li><li>2. £207,274 relating to items of capital included within revenue; and</li><li>3. £444,917 relating to depreciation being calculated incorrectly.</li></ol>
Views about the qualitative aspects of the entity's accounting practices and financial reporting	We are pleased to report improvements this year in both the quality of the draft financial statements and the information available to support them. There are still areas, however, where improvements should be made.
Matters specifically required by other auditing standards to be communicated to those charged with governance	<ul style="list-style-type: none"><li>• We again this year identified a material error in your draft financial statements. Internal recharges of £27.596 million had to be removed from both income and expenditure in the net cost of services.</li><li>• In our view the elements you are currently reporting within Trading Accounts are not strictly trading activities, as few (if any) external charges are generated.</li></ul>
Any other relevant matters of governance interest relating to the audit	No issues noted.

13. Recommendations arising from our audit of the financial statements are set out in [Appendix 1](#).

## We identified no issues with Powys County Council's Whole of Government Accounts return

14. Powys was required for 2014-15, to provide an unaudited WGA return to the Wales Audit Office and the Welsh Government by 14 July 2015. We were required to complete our review by 2 October 2015. This return was received on 14 July 2015 and our review was completed by 6 October 2015.
15. There were no issues identified during the course of this work that we wish to draw to your attention.

# Appendix 1

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## Recommendations from our 2014-15 audit work

We set out all the recommendations arising from our audit with management's response to them. We will follow up these next year and include any outstanding issues in next year's audit report:

<b>Matter arising 1 – quality of the draft accounts and supporting working papers</b>	
<b>Findings</b>	<p>As noted above there was a significant improvement in the quality of the draft accounts presented for audit and the accompanying supporting papers. However, further improvements could be made as there were still a number of:</p> <ul style="list-style-type: none"><li>• arithmetical errors within the notes and primary statements;</li><li>• cross casting errors resulting in the primary statements not agreeing to the notes;</li><li>• disclosures and notes that did not agree to the requirements of the Local Government Code of Practice (the Code); and</li><li>• working papers that did not agree to the figures in the draft accounts.</li></ul>
<b>Priority</b>	High
<b>Recommendation</b>	We recommend that a stringent quality assurance process, which includes completion of the Code disclosure checklist, is implemented prior to the draft accounts being provided to audit.
<b>Accepted in full by management</b>	Yes
<b>Management response</b>	The Code disclosure checklist will be incorporated within the Closure of Accounts Project plan. A more rigorous review of the primary statements, notes and working papers to be undertaken against a prescribed checklist.
<b>Implementation date</b>	31st May 2016.

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## Matter arising 2 – property, plant and equipment disclosures contained numerous errors

### Findings

A number of issues were identified during the audit of property, plant and equipment (PPE) and are detailed below:

1. We identified an asset that came into operational use in 2013-14 (Evan Valley Cycle Path) that had not been transferred from assets under construction to operational assets until 2014-15.
2. Disposals were overstated by £132,000, which was adjusted in the audited accounts. This was a result of a manual input error onto the fixed asset system.
3. Testing of additions identified that 21 assets below Powys's capitalisation threshold of £10,000 had been capitalised. The total value of the error was £76,000 and, as this is below our trivial limit, no adjustment was made.
4. A number of accounting policies, specifically those relating to depreciation, were not up to date and did not reflect the actual treatment undertaken by the Council.
5. When an asset (that has previously been impaired) is re-valued upwards, the correct accounting treatment is to reverse any historic impairment balance before taking any remaining value to the revaluation reserve. This effectively means offsetting prior-year charges to the Income and Expenditure account. Our testing identified this had not been done in all cases. This resulted in an unadjusted error of £213,580.
6. The revaluation reserve as per Note 25 does not agree to the revaluation reserve in the fixed asset system. There is a difference of £78,000. On enquiry we were informed that this was due to historic differences and a detailed explanation of the difference could not be provided.
7. Assets transferred from 'operational' to 'assets held for sale' should be revalued prior to their reclassification in line with the Code. Our testing identified that this revaluation was not undertaken for all such assets.
8. Testing of revenue expenditure identified £207,274 relating to the purchase of travel smart card equipment had been incorrectly included in revenue rather than being recognised as a non-current asset. This error was not adjusted.
9. Capital expenditure can be used to maintain or extend the useful life of assets, but may not add any value. This expenditure needs to be written off so that it does not incorrectly inflate the value of that asset. Our testing identified that this had been done correctly. However, the useful lives of those assets were reset manually and incorrectly back to their original estimated useful life. Depreciating the assets over this longer period meant the depreciation charged for the year was less than it should have been. This resulted in an unadjusted error of £394,732.



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**Matter arising 2 – property, plant and equipment disclosures contained numerous errors****Findings**

10. Our audit identified further errors on deprecation with regards to infrastructure assets. Historically, a number of infrastructure assets were brought onto the balance sheet as additions prior to them becoming operational, rather than remaining within 'assets under construction'. These were then depreciated over the assigned life in line with the Council's accounting policies. However, in subsequent years additional expenditure was coded to the same asset and the whole asset was reset incorrectly back to the original life. This has resulted in an unadjusted understatement of depreciation of £50,185.
11. A number of differences were identified between the fixed asset register and the corresponding note within the financial statements. No explanation could be provided for these, as they are historical differences that have been present for a number of years.

**Priority**

High.

**Recommendation**

We recommend:

1. Processes are implemented to ensure that all assets completed in year are correctly transferred to operational asset categories. Further a review is undertaken of all assets within assets under construction to ensure that none of these assets are now operational.
2. Disposals are only entered onto the system once assets have been confirmed as disposed and any adjustments to correct potential errors are undertaken/reviewed by one member of staff.
3. Assets are only capitalised if they are in line with the Council's capitalisation policy or that the policy is amended to reflect that actual treatment undertaken by the Council.
4. All accounting policies with regards to PPE are reviewed to ensure that these are up to date and reflect the treatment undertaken by the Council.
5. That the treatment of historic cost impairments for all assets revalued in-year is reviewed to ensure the correct treatment is applied to any previous impairments/downward revaluations.
6. Historic differences between the information maintained on the fixed asset system and the financial statements should be investigated in order to correct any discrepancies and bring the system and financial statements in line.
7. Assets reclassified from operational to assets held for sale should be treated in line with the Code and revalued immediately prior to reclassification.
8. The Council should undertake an annual review of expenditure charged to revenue, as part of the accounts closedown process, to ensure that no capital expenditure has been incorrectly included in revenue.

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**Matter arising 2 – property, plant and equipment disclosures contained numerous errors**

<b>Recommendation</b>	<p>9. The calculation of depreciation for any asset that has had non-enhancing expenditure in-year should be reviewed to ensure that the depreciation is calculated in line with the Council's depreciation policy and the useful economic life has been entered correctly.</p> <p>10. Assets should only be classified as operational from assets under construction once the asset is complete and in use. Further expenditure on the asset should then be reviewed to confirm if it does enhance/extend the life of the asset – if not the expenditure should be written off in-year and the asset not re-lived.</p>
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	<p>1. A review will be undertaken of all Assets under Construction to ensure they are transferred to operational assets at the correct time.</p> <p>2. A review of the disposal journal will be carried out and authorised by a separate officer before it is entered in the ledger.</p> <p>3. Accept that the Accounting Policy will be amended to reflect what Cabinet agreed at the time the de minimus sum was introduced and agreed, which allowed for flexibility.</p> <p>4. The Accounting Policies will be reviewed annually to ensure any changes are included.</p> <p>5. An additional check will be added to the procedures to ensure all the historic impairments are correctly reversed.</p> <p>6. The differences between the ledger and system will be reviewed and cleared.</p> <p>7. The Assets held for sale will be revalued prior to transfer.</p> <p>8. Review of revenue expenditure to be done by Finance Business Partners to identify any capital expenditure that may be included incorrectly.</p> <p>9. The depreciation calculation will be reviewed for all assets.</p> <p>10. The way the expenditure is treated will be reviewed.</p>
<b>Implementation date</b>	31st May 2016.

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**Matter arising 3 – bank reconciliations not completed****Findings**

Undertaking work on the Council's bank reconciliations we noted the following:

- Monthly bank reconciliations have not been completed for the Council's receipts account in 2014-15 or 2015-16 to date. A year-end (31 March 2015) reconciliation was completed in July 2015.
- The year-end reconciliation contained a number of reconciling items and an un-reconciled amount of £29.02 – the Council could not provide evidence/explanations with regards to what these relate to.
- Primary-school bank reconciliations have not been carried out since 2013-14, on review a difference between the ledger and actual bank balance of £269.91 was identified.
- Review of high-school bank reconciliations identified an un-reconciled difference between SIMS and the bank accounts of £41.80 and a difference of £15,639 between SIMS and EFiN for cash held. On discussion with management it was confirmed that the difference between SIMS and EFiNs was historical and had been brought forward for a number of years.

**Priority**

High.

**Recommendation**

We recommend:

- The Council introduce regular (at least monthly) comprehensive bank reconciliations of the receipts account and ensure that all reconciling items are agreed to supporting evidence.
- All un-reconciling items should be investigated to ascertain the reason for the difference with bank reconciliations being signed off as reviewed by a senior member of staff.
- Primary-school bank reconciliations should be undertaken at least annually and any difference between the ledger and year-end bank balance investigated.
- The difference between cash held on SIMS and EFiN should be investigated and corrected to ensure that both balances agree. Going forward detailed reconciliations should be undertaken with supporting evidence/explanations sought for any differences.

**Accepted in full by management**

Yes.

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### Matter arising 3 – bank reconciliations not completed

<b>Management response</b>	<p>The Receipts Account will be reconciled monthly, any reconciling items will be fully supported by relevant evidence and reviewed and signed off by the Finance Operations Manager. The reconciling items identified in last year's accounts were supported by evidence with the exception of 1 item.</p> <p>Primary School Bank Reconciliations to be included in the project plan with follow up to ensure completion.</p> <p>The high school bank Accounts and SIMS records will be fully reconciled for each High School. The historical differences between SIMS and EFiN have been reduced and the remaining balance will be written off. Action incorporated into the Closing of Accounts Project workstream.</p>
<b>Implementation date</b>	Receipts Account in place, remainder ongoing to 31st May 2016.

### Matter arising 4 – journal authorisation not undertaken

<b>Findings</b>	<p>Testing of journals raised in-year has identified two instances where journals greater than £100,000 where not authorised in line with the Council's procedures.</p> <p>This is a fundamental control in ensuring the integrity of the ledger and that transactions in the ledger are not misstated.</p>
<b>Priority</b>	High.
<b>Recommendation</b>	We recommend that the Council remind staff of the process with regards to journal authorisation.
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	<p>There is a process in place that journals greater than £100,000 are authorised. The journals not authorised were reversing journals and there was a perception by some that these did not need to be signed as the original journal had been signed. Staff to be reminded of process within the department meeting and within the closing programme notes to all finance staff.</p>
<b>Implementation date</b>	Process already in place.

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### Matter arising 5 – procurement standing orders are out of date

<b>Findings</b>	<p>Testing of the Council's procurement process identified that the current procurement standing orders are out of date and do not comply with the latest European Rules on procurement.</p> <p>However, we note that the Council do not actually follow their standing orders and are applying the most up to date European guidance and therefore do comply with European Practice. Further, we note that the Council is in the process of updating the standing orders.</p>
<b>Priority</b>	High.
<b>Recommendation</b>	We recommend that the Council update the procurement standing orders as soon as possible and in the future ensure that any standing orders are updated immediately after new regulations or guidance are issued.
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	The new Contract Procedure Rules went live on 1st September 2015.
<b>Implementation date</b>	01 September 2015.

### Matter arising 6 – internal recharges included within the comprehensive income and expenditure statement

<b>Findings</b>	<p>During our 2013-14 audit we identified internal recharges of both income and expenditure of £15.2 million were included within the net cost of services in error, and these were corrected prior to the audit opinion being given. We also identified £38.8 million of recharges needing to be removed from the supporting Note 27.</p> <p>For 2014-15 the finance team had identified and removed such charges from the supporting Note 27 but not all of these were removed from the Income and Expenditure Account. Consequently, a material error of £27.596 million existed within the draft Financial Statements, these were corrected prior to the audit opinion being given.</p>
<b>Priority</b>	High.
<b>Recommendation</b>	We recommend that the Council undertake a review of internal recharge codes on the ledger and ensure that these are excluded from the financial statements at the year-end.
<b>Accepted in full by management</b>	Yes.

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### Matter arising 6 – internal recharges included within the comprehensive income and expenditure statement

<b>Management response</b>	An additional column needed to be created in the Income and Expenditure Account. This was done during the audit process and will be used as the basis for future year's working papers. Internal recharges are being reviewed in 2015-16.
<b>Implementation date</b>	31st May 2016.

### Matter arising 7 – creditors year-end balances misstated

<b>Findings</b>	Testing of creditors identified the following issues: <ul style="list-style-type: none"><li>• Creditors balance in the accounts had been understated due to an error in processing a payment in advance.</li><li>• A number of instances were transactions relating to the 2014-15 year had been incorrectly recognised as expenditure in 2015-16 and therefore not included as year-end creditors.</li><li>• The carbon reduction commitment had not been correctly accounted for. This again resulted in creditors being understated at the year-end.</li></ul> The total value of these errors resulted in creditors being understated by £370,000, which were adjusted in the audited accounts.
<b>Priority</b>	High.
<b>Recommendation</b>	We recommend that the Council establish processes which ensure expenditure is charged to the correct year and, if required, is correctly recorded as creditor at the year-end.
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	Creditor lists are sent out for completion near year-end. Creditor payment processing notes ask that payments processed after 1st April but relating to the previous year are referenced in a specific field so they can be identified and the charge can be recorded in the year to which the invoices relate. More emphasis to be made on following procedures within the closing notes.
<b>Implementation date</b>	31st May 2016.

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### Matter arising 8 – purchase orders raised after invoices received

<b>Findings</b>	<p>Testing of expenditure identified a number of occasions where purchase orders were being raised and authorised after the invoices were received.</p> <p>The raising and authorisation of purchase orders is a key control over expenditure and allows for a comparison between any expected costs and actual value of goods received.</p>
<b>Priority</b>	Medium.
<b>Recommendation</b>	We recommend that the Council ensure all staff are made aware of the requirements to raise and authorise purchase orders for any expenditure transactions.
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	<p>The No Purchase Order No Pay initiative was launched by Finance and Commercial Services in April 2015. All suppliers were informed by letter that they were not to accept a PCC order and not to supply the Council without a Purchase Order. The scheme is currently running around 70 - 80% compliant and is about to be refreshed. As part of the refresh the Council has organised a PO box for all invoices so that they are received into the Council at one point.</p> <p>Non-compliance is reported to Cabinet in the Monthly Budget Monitoring and Forecast Report.</p>
<b>Implementation date</b>	Process ongoing.

### Matter arising 9 – IT

<b>Findings</b>	<ol style="list-style-type: none"><li>1. Methods of access for suppliers are secure but access is not limited to a specific time period. This means that access could be left open for a period after the work has been completed and increases the risk of unauthorised changes to its systems and software.</li><li>2. Offsite Backup media is still stored too close to the main building. This situation provides an increased risk that backup data may not be available in the event of a major disaster and the Council may not be able to restore the ICT systems.</li><li>3. There has been an improvement with regards to the creation of disaster recovery plans, but these will need to be finalised as soon as possible.</li></ol>
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**Matter arising 9 – IT**

<b>Priority</b>	Medium.
<b>Recommendation</b>	We recommend that: <ol style="list-style-type: none"><li>1. The Council should consider implementing time-limited access to the network for suppliers/third parties. This will give improved control over network access, limiting risk to inappropriate use within the network (and potentially key financial systems).</li><li>2. The Council should follow best practice by identifying a new location for storage of offsite backup media at a suitable distance away from the main building, based on risk assessment of the surrounding area.</li><li>3. Disaster recovery plans are finalised as soon as possible.</li></ol>
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	Recommendation 1. Accepted. We will introduce a process whereby we can better manage supplier access to the systems by Jan 2016. Recommendation 2. Accepted. The backup system is currently being modernised to incorporate 'cloud' backup which will remove this risk. Until this is completed (estimated Jan 2016) the risk will be monitored. Recommendation 3. Current ICT Disaster Recovery risks are being reviewed. Disaster Recovery plan to be finalised Q4 2015/16. It is anticipated that some additional infrastructure work is required to make the plan robust. Timescale for this work TBA.
<b>Implementation date</b>	Shown in responses above.



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**Matter arising 10 – cashflow statement not prepared in line with the Code**

<b>Findings</b>	Testing of the Cash-flow statement identified two issues: <ol style="list-style-type: none"><li>1. No 'cash paid to suppliers of goods and services' line is included within the cash outflows section of the cash flow, currently this is included as part of 'other operating cash payments'. This is not in line with the Code.</li><li>2. Gross cash outflow within the cash-flow statement is calculated based on the debits to bank accounts as per bank statements – however, the gross cash inflow is calculated by adding gross debits with the change in the receipts account. A more accurate method would be to use the credits to bank statements.</li></ol>
<b>Priority</b>	Medium
<b>Recommendation</b>	We recommend that the Council: <ol style="list-style-type: none"><li>1. Ensures that the disclosures within the cash-flow statement comply with the requirements of the Code.</li><li>2. Cash inflow is calculated based on the credits to the bank.</li></ol>
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	Cash paid to suppliers of goods and services to be included in the cashflow. The Statement working group to discuss the best means of capturing that information. Credits to the bank to be used as recommended
<b>Implementation date</b>	31st May 2016.

**Matter arising 11 – operating leases misstated**

<b>Findings</b>	It was not possible to obtain lease documentation for one item chosen for testing as Council staff could not locate it. Further our testing of operating leases with the authority as lessor found that: <ul style="list-style-type: none"><li>• net present value calculations had not been correctly applied to all leases;</li><li>• incorrect values for lease rentals were being used within the calculations supporting spreadsheet; and</li><li>• lease terms used in the calculations were incorrect and did not agree to the supporting leases.</li></ul>
<b>Priority</b>	Medium.
<b>Recommendation</b>	We recommend that the Council locate and review the leases in all instances where they are the lessor and confirm that the information held within the supporting calculation spreadsheet is correct.

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### Matter arising 11 – operating leases misstated

<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	More comprehensive guidance notes to be provided ie, where the information is held, who is responsible for it and a check that calculations are correct.
<b>Implementation date</b>	31st March 2016.

### Matter arising 12 – year-end stock stakes not undertaken

<b>Findings</b>	<p>On review of the Council's stock balances we identified that a number of balances on the ledger had not been updated for the year-end stock count, resulting in the stock balance disclosed in the financial statements being understated by £19,000.</p> <p>Further, our testing identified that not all sites are undertaking year-end stock take.</p>
<b>Priority</b>	Low.
<b>Recommendation</b>	We recommend that the Council ensure all sites undertake year-end stock takes, and stock balances on the ledger are updated to reflect the year-end stock position.
<b>Accepted in full by management</b>	Yes.
<b>Management response</b>	Individuals responsible for stock takes to be identified before year-end, and any non-returned stock sheets will be identified and a system will be in place to ensure completion. Stock sheets to be held in central area to assist the audit process.
<b>Implementation date</b>	30th April 2016.

# Appendix 2

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## Wales Audit Office performance measures

We agreed a range of targets for the delivery of our work as set out in our 2014-15 **Audit Plan**.

I have summarised our performance against these targets below:

Planned output	Target	Outcome
Audit of Financial Statements Report	September 2015	Presented to Audit Committee 28 September 2015.
Opinion of Financial Statements	September 2015	Audit opinion signed 30 September 2015.
Management Letter	November 2015	To be issued November 2015.

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