



**LEE VALLEY REGIONAL PARK AUTHORITY**  
**AUDIT COMMITTEE**  
**24 SEPTEMBER 2015 AT 12:30**

**Agenda Item No:**

**5**

**Report No:**

**AUD/64/15**

**EXTERNAL AUDITORS' AUDIT RESULTS REPORT  
– 2014/15 ACCOUNTS**

Presentation by Director of Finance & Resources

**SUMMARY**

In June Members of the Audit Committee received a full report on the un-audited accounts (Paper AUD/62/15). This paper presents the external auditors' report to Members (the Audit Results Report (ARR)) following the conclusion of the 2014/15 audit of the Authority's Financial Accounts.

A final unsigned set of accounts are available in the Committee Office for Members to view.

The Audit Results Report is attached as Appendix A to this report. Subject to the satisfactory resolution of any outstanding issues, the auditors intend giving an unqualified opinion. The Audit Results Report (ARR) includes no key recommendations.

Debbie Hanson, Director, and Rachel Brittain, Senior Manager, will be at the meeting to present their report and answer questions as required.

Members will be aware that Ernst & Young were appointed as the Authority's external auditors for five years from 2012/13.

**RECOMMENDATIONS**

- |                 |     |  |
|-----------------|-----|--|
| Members Note    | (1) | the External Auditors' Audit Results Report for the Authority's 2014/15 Financial Accounts; and  |
| Members Approve | (2) | the Chairman of the Audit Committee and the Corporate Director of Finance & Resources sign-off the 2014/15 Annual Accounts and the Letter of Representation (Appendix B to this report). |

**BACKGROUND**

- 1 The role of the external auditor is to provide an independent assessment of how the Authority is discharging its responsibility for the stewardship of public

money, an audit opinion upon the Authority's financial statements as well as giving a view on proper arrangements within the Authority for securing economy, efficiency and effectiveness in the use of resources. The auditors' conclusions are reported in their ARR which summarises their work and recommendations.

### **AUDIT RESULTS REPORT 2014/15**

- 2 The draft ARR for 2014/15 was received on 16 July 2015. The auditors intend to give an unqualified opinion on the financial statements and conclude that appropriate arrangements are in place in relation to the value for money conclusion. There are no key recommendations for further improvement.
- 3 The objectives of the audit are structured around three main elements as set out below:
  - (i) the audit of financial statements 2014/15;
  - (ii) reporting on an exception basis on the Annual Governance Statement (AGS); and
  - (iii) reporting matters in relation to corporate performance and financial management arrangements for securing economy, efficiency and effectiveness in the use of resources (the Value for Money conclusion).
- 4 The comments made by the Auditor should be viewed in the context of the whole internal control framework. The Authority has robust systems of control verified by Mazar's (the Authority's internal auditors) who review the Authority's core systems. In all cases a substantial assurance was reported to Members in June this year (paper AUD/61/15) for the core systems.
- 5 Further assurance is derived from the External Auditor who has carried out full substantive testing to address the risks identified in the Audit Plan and they have gained the required assurance to mitigate against a material mis-statement in the Authority's financial statements.
- 6 The external auditor has concluded that there are no matters to report.

### **ENVIRONMENTAL IMPLICATIONS**

- 7 There are no environmental implications arising directly from the recommendations in this report.

### **EQUALITY IMPLICATIONS**

- 8 There are no equality implications arising directly from the recommendations in this report.

### **FINANCIAL IMPLICATIONS**

- 9 If Members accept the ARR then the Director of Finance & Resources and the Chairman of the Audit Committee will be required to sign off the accounts and the Letter of Representation.
- 10 The Chairman of this Committee and the Director of Finance & Resources will sign-off the draft accounts, Letter of Representation and the Audit Results

Report with the auditor following this meeting.

- 11 A full set of accounts will be published on the Authority's website when the Audit Director issues her formal opinion and the accounts are signed off.

#### **HUMAN RESOURCE IMPLICATIONS**

- 12 There are no human resource implications arising directly from the recommendations in this report.

#### **LEGAL IMPLICATIONS**

- 13 There are no legal implications arising directly from the recommendations in this report.

#### **RISK MANAGEMENT IMPLICATIONS**

- 14 There are no risk implications arising directly from the recommendations in this report.

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#### **BACKGROUND REPORTS**

Final Accounts Working Files June 2015

#### **PREVIOUS COMMITTEE REPORTS**

Audit Committee	AUD/62/15	Unaudited Accounts 2014/15	25 June 2015
Audit Committee	AUD/61/15	Annual Report on the Work of Internal Audit 2014/15 & Audit Plan 2015/16	25 June 2015

#### **APPENDICES ATTACHED**

Appendix A Audit Results Report  
Appendix B Letter of Representation

#### **ABBREVIATIONS**

ARR Audit Results Report

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# Lee Valley Regional Park Authority

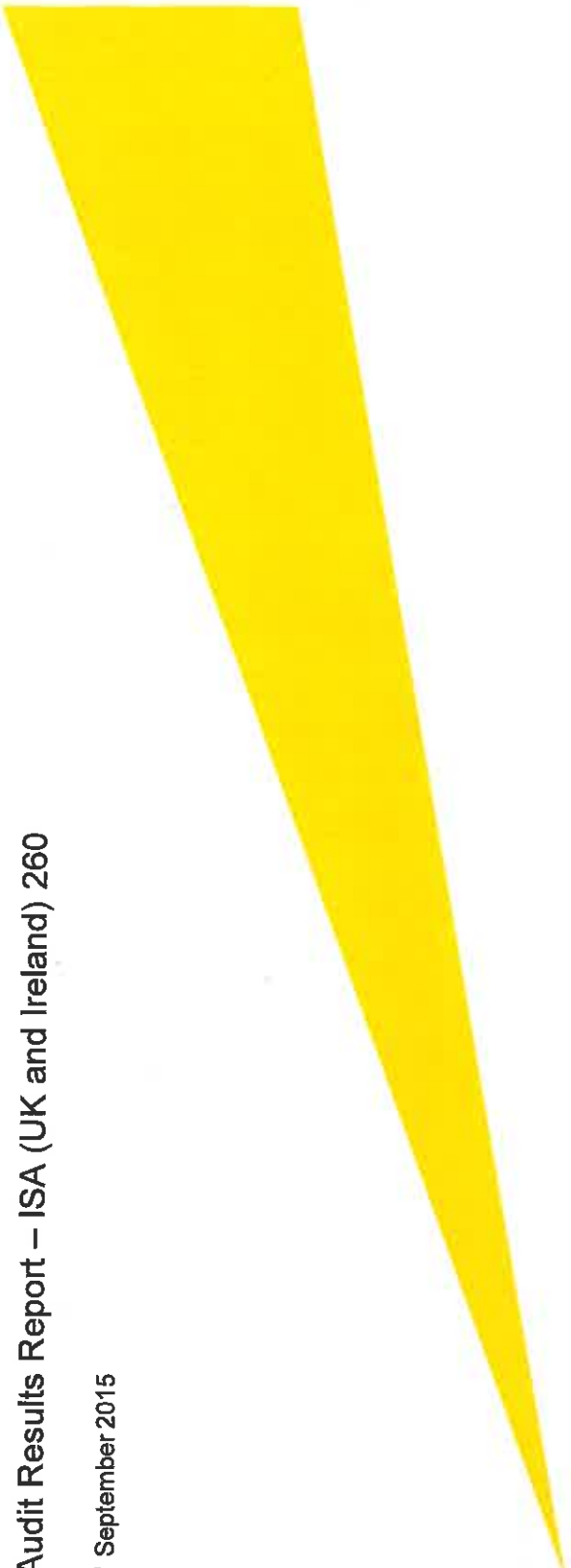
## Audit Committee Summary

For the year ended 31 March 2015

Audit Results Report – ISA (UK and Ireland) 260

1 September 2015

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Building a better  
working world

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Section 1

# Executive summary

# Executive summary – key findings

## Audit results and other key matters

The Audit Commission's Code of Audit Practice (the Code) requires us to report to those charged with governance – the Audit Committee – on the work we have carried out to discharge our statutory audit responsibilities together with any governance issues identified. This report summarises the findings from the 2014/2015 audit which is substantially complete. It includes the messages arising from our audit of your financial statements and the results of the work we have undertaken to assess your arrangements to secure value for money in your use of resources.

### Financial statements

- ▶ As of 1 September 2015, we expect to issue an unqualified opinion on the financial statements. Our audit results demonstrate, through the few matters we have to communicate, that the Authority has prepared its financial statements adequately.

### Value for money

- ▶ We expect to conclude that you have made appropriate arrangements to secure economy, efficiency and effectiveness in your use of resources.

### Whole of Government Accounts

- ▶ We do not expect to report any significant matters to the National Audit Office (NAO) regarding the Whole of Government Accounts submission. The Authority is below the £350 million reporting threshold, therefore we do not need to undertake any procedures on the data collection tool.

### Audit certificate

- ▶ The audit certificate is issued to demonstrate that the full requirements of the Audit Commission's Code of Audit Practice have been discharged for the relevant audit year. We expect to issue the audit certificate at the same time as the audit opinion.



Section 2

# Extent and purpose of our work

# Extent and purpose of our work

## The Authority's responsibilities

- ▶ The Authority is responsible for preparing and publishing its Statement of Accounts, accompanied by the Annual Governance Statement. In the Annual Governance Statement, the Authority reports publicly on the extent to which it complies with its own code of governance, including how it has monitored and evaluated the effectiveness of its governance arrangements in the year, and on any planned changes in the coming period.
- ▶ The Authority is also responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

## Purpose of our work

- ▶ Our audit was designed to:
  - ▶ Express an opinion on the 2014/15 financial statements and the consistency of information included in the foreword
  - ▶ Report on an exception basis on the Annual Governance Statement
  - ▶ Consider and report any matters that prevent us being satisfied that the Authority had put in place proper arrangements for securing economy, efficiency and effectiveness in the use of resources (the Value for Money conclusion)
  - ▶ Discharge the powers and duties set out in the Audit Commission Act 1998 and the Code of Audit Practice

In addition, this report contains our findings related to the areas of audit emphasis and any views on significant deficiencies in internal control or the Authority's accounting policies and key judgments.

As a component auditor, we also follow the NAO group instructions and report the results on completion of the WGA work through the Assurance Statement to the NAO and to the Authority.

This report is intended solely for the information and use of the Authority. It is not intended to be and should not be used by anyone other than the specified party.

**Section 3**

# **Addressing audit risks**

# Addressing audit risks – significant audit risks

We identified the following audit risks during the planning phase of our audit, and reported these to you in our Audit Plan. Here, we set out how we have gained audit assurance over those issues.

A significant audit risk in the context of the financial statements is an inherent risk with both a higher likelihood of occurrence and a higher magnitude of effect should it occur and which requires special audit consideration. For significant risks, we obtain an understanding of the entity's controls relevant to each risk and assess the design and implementation of the relevant controls.

Audit risk identified within our audit plan	Audit procedures performed	Assurance gained and issues arising
<p><b>Significant audit risks (including fraud risks)</b></p>		
<p><b>Risk of management override</b></p>		
<p>As identified in ISA (UK and Ireland) 240, management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records directly or indirectly and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. We identify and respond to this fraud risk on every audit engagement.</p>	<p>Our approach focused on:</p> <ul style="list-style-type: none"> <li>▶ testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;</li> <li>▶ reviewing accounting estimates for evidence of management bias;</li> <li>▶ evaluating the business rationale for significant unusual transactions; and</li> <li>▶ reviewing capital expenditure on property, plant and equipment to ensure it meets the relevant accounting requirements to be capitalised.</li> </ul>	<p>Subject to satisfactory conclusion of final queries:</p> <ul style="list-style-type: none"> <li>• We did not identify any material errors in our testing of journal entries or accounting estimates.</li> <li>• We did not identify any significant unusual transactions.</li> <li>• We have reviewed a sample of additions on property, plant and equipment and confirmed that the capitalisation is appropriate.</li> </ul>
<p>For local authorities and Lee Valley Regional Park Authority, the potential for the incorrect classification of revenue spend as capital is a particular area where there is a risk of management override.</p>		
<p><b>Property valuations (PPE)</b></p>		
<p>Valuation of property, plant and equipment (PPE) assets and capital expenditure, including deriving the useful lives of assets, are significant accounting estimates that have a material impact on the financial statements. In 2014/15, the Authority will revalue all its Olympic Legacy Assets alongside its annual programme.</p>	<p>Our approach focused on:</p> <ul style="list-style-type: none"> <li>▶ undertaking procedures to confirm the reliance we can place on management's experts.</li> <li>▶ assessing the evidence underpinning judgements around any impairment to property plant and equipment assets.</li> <li>▶ the accounting treatment applied to changes in the valuation of property assets against historic data, and data provided by the Authority's expert valuer</li> <li>▶ Specific tests of detail to gain assurance over the values used in the financial statements</li> </ul>	<ul style="list-style-type: none"> <li>• We did not identify any material errors in the revaluation figures produced by the valuer and confirmed that an appropriate basis for valuation had been used.</li> <li>• We did not identify any material errors in our testing of the accounting transactions or review of compliance with the CIPFA Code of practice.</li> </ul>

# Addressing audit risks – other audit risks

We identified the following additional audit risks during the planning phase of our audit, and reported these to you in our Audit Plan. Here, we set out how we have gained audit assurance over those issues.

Audit risk identified within our audit plan	Audit procedures performed	Assurance gained and issues arising
<b>Other audit risks</b>		
<b>Group financial statements</b>		
During 2014/15, the Authority established a Leisure Trust to manage the operation of its assets. Although the Trust only became operational from 1 April 2015, some initial set up transactions have taken place during 2014/15.	We reviewed the assumptions made by the Authority and conclusions reached against the requirements of IFRS 10: Consolidated Financial Statements, IFRS 11: Joint Arrangements and IFRS 12: Disclosure of interests in other entities.	We concluded that group financial statements are not required for 2014/15.
The Authority has assessed the impact of this new arrangement on its financial statements and concluded that for 2014/15 there is no need to prepare group accounts.		
We will need to review the Authority's assessment and determine if we agree with the conclusion that group financial reporting is not required		

Section 4

# Financial statements audit – issues and findings

# Financial statements audit – issues and misstatements arising from the audit

## Progress of our audit

- ▶ The following areas of our work programme remain to be completed. We will provide an update of progress at the Audit Committee meeting in September:
  - ▶ Review of accounting policies notes 42 & 43
  - ▶ Testing of income and expenditure transactions
  - ▶ Finalisation of journals testing
  - ▶ Receipt of a Letter of Representation
  - ▶ Completion of Director review and following up review points from both Manager and Director review of the audit work performed
  - ▶ Receipt and checking of final revised statements
  - ▶ Final Director review of the financial statements
- ▶ Subject to the satisfactory resolution of the above items, we propose to issue an unqualified audit report on the financial statements.

## Uncorrected misstatements

- ▶ As at 9 September 2015 we have not identified any uncorrected misstatements within the draft financial statements, which management has chosen not to adjust.

## Corrected misstatements

- ▶ Our audit identified a small number of misstatements which our team have highlighted to management for amendment. These have been corrected during the course of our work. These are not of a significant nature and we have therefore not reported them to you.

## Other matters

- ▶ As required by ISA (UK&I) 260 and other ISAs specifying communication requirements, we are required to communicate to you significant findings from the audit and other matters that are significant to your oversight of the Authority's financial reporting process including the following:
  - ▶ Qualitative aspects of your accounting practices; estimates and disclosures;
  - ▶ Matters specifically required by other auditing standards to be communicated to those charged with governance. For example, issues about fraud, compliance with laws and regulations, external confirmations and related party transactions;
  - ▶ Any significant difficulties encountered during the audit; and
  - ▶ Other audit matters of governance interest

We have no matters we wish to report.

# Financial statements audit – application of materiality

## Our application of materiality

- ▶ When establishing our overall audit strategy, we determined a magnitude of uncorrected misstatements that we judged would be material for the financial statements as a whole.

Item		Amount (£k)
<p><b>Planning materiality and tolerable error</b></p> <p>We determined planning materiality to be £0.757 million which is 2% of gross expenditure reported in the accounts of £36 million consisting of Gross expenditure (cost of services, other operating expenditure and financing expenditure). We consider gross expenditure to be one of the principal considerations for stakeholders in assessing the financial performance of the Authority.</p> <p>We set a tolerable error for the audit. Tolerable error is the application of planning materiality at the individual account or balance level. It is set to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds planning materiality. The level of tolerable error drives the extent of detailed audit testing required to support our opinion. We have set tolerable error at the higher level of the available range because there were noted errors reported in the Authority's 2013/14 financial statements.</p>		757
<p><b>Reporting threshold</b></p>	<p>We agreed with the Audit Committee that we would report to the Committee all audit differences in excess of £0.037 million</p>	37

We also identified the following areas where misstatement at a level lower than our overall materiality level might influence the reader. For these areas we developed an audit strategy specific to these areas. The areas identified and audit strategy applied include:

- Remuneration disclosures including any severance payments, exit packages and termination benefits. Strategy applied: review and test transactions to supporting evidence and approvals
- Member allowances and audit fees: Strategy applied: review and test transactions to supporting evidence and approvals
- Related party transactions. Strategy applied: review disclosure for completeness, testing to supporting evidence

We evaluate any uncorrected misstatements against both the quantitative measures of materiality discussed above and in light of other relevant qualitative considerations



# Financial statements audit – internal control, written representations and whole of government accounts

## Internal control

- ▶ It is the responsibility of the Authority to develop and implement systems of internal financial control and to put in place proper arrangements to monitor their adequacy and effectiveness in practice. Our responsibility as your auditor is to consider whether the Authority has put adequate arrangements in place to satisfy itself that the systems of internal financial control are both adequate and effective in practice.
- ▶ We have not tested the controls of the Authority as we have adopted a fully substantive approach to our audit, as we believe this to be the most efficient approach. We are therefore not expressing an opinion on the overall effectiveness of internal control.
- ▶ We have reviewed the Annual Governance Statement and can confirm that:
  - ▶ It complies with the requirements of CIPFA/SOLACE Delivering Good Governance in Local Government Framework; and
  - ▶ It is consistent with other information that we are aware of from our audit of the financial statements.
- ▶ We have not identified any significant deficiencies in the design of an internal control that might result in a material misstatement in your financial statements of which you are not aware.

## Request for written representations

- ▶ We have requested a management representation letter to gain management's confirmation in relation to a number of matters. We have not requested any non-standard representations at this time.

## Whole of Government Accounts

- ▶ Alongside our work on the financial statements, we also review and report to the National Audit Office on your Whole of Government Accounts return. The extent of our review and the nature of our report are specified by the National Audit Office.
- ▶ The Authority is below the £350 million reporting threshold, therefore we are not required to review the data collection tool.

**Section 5**

**Arrangements to  
secure economy,  
efficiency and  
effectiveness**

# Arrangements to secure economy, efficiency and effectiveness

The Code of Audit Practice (2010) sets out our responsibility to satisfy ourselves that Lee Valley Regional Park Authority has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources. In examining the Authority's corporate performance management and financial management arrangements, we have regard to the following criteria and focus specified by the Audit Commission.

Our approach to the value for money conclusion for Lee Valley Regional Park Authority for 2014/15 focused on:

- Review of the Authority's Annual Governance Statement.
- Considering the work of other relevant regulatory bodies or inspectorates, to consider whether there is any impact on the auditors responsibilities at the Authority.
- Local risk-based work as appropriate, or any work mandated by the Commission. Our assessment of relevant risks were reassessed throughout 2014/15

We have completed our work and expect to conclude that Lee Valley Regional Park Authority has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

**Section 6**  
**independence and**  
**audit fees**

# Independence and audit fees

## Independence

- ▶ We confirm there are no changes in our assessment of independence since our confirmation in our Audit Plan dated 24 April 2015.
- ▶ We complied with the Auditing Practices Board's Ethical Standards for Auditors and the requirements of the Audit Commission's Code and Standing Guidance. In our professional judgement the firm is independent and the objectivity of the audit engagement partner and audit staff has not been compromised within the meaning of regulatory and professional requirements.
- ▶ We confirm that we are not aware of any relationships that may affect the independence and objectivity of the firm that we are required by auditing and ethical standards to report to you.
- ▶ We consider that our independence in this context is a matter that should be reviewed by both you and ourselves. It is therefore important that you consider the facts of which you are aware and come to a view. If you wish to discuss any matters concerning our independence, we will be pleased to do so at the forthcoming meeting of the Audit Committee on 24 September 2015.

- ▶ We confirm that we have met the reporting requirements to the Audit Committee, as 'those charged with governance' under International Standards on Auditing (UK and Ireland) 260 – Communication with those charged with governance. Our communication plan to meet these requirements were set out in our Audit Plan of 24 April 2015.

## Audit fees

- ▶ The table below sets out the scale fee and our final proposed audit fees.

	Proposed final fee 2014/2015	Scale fee 2014/2015	Variation comments
Audit Fee: Code	£ 18,619	£ 18,619	NA
work			

- ▶ Our actual fee is in line with the agreed fee at this point in time, subject to the satisfactory clearance of the outstanding audit work.

Ernst & Young LLP

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ED None

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24 September 2015

Dear Debbie,

**Lee Valley Regional Park Authority - Audit for the year ended 31 March 2015**

This letter is provided in connection with your audit of the consolidated and parent financial statements of Lee Valley Regional Park Authority for the year ended 31 March 2015. We recognise that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion as to whether the consolidated and parent financial statements give a true and fair view of the financial position of the Authority as at 31 March 2015 and of its income and expenditure for the year then ended in accordance with, for the Group and the Authority, CIPFA LASAAC Code of practice on Local Accounting in the United Kingdom 2014/15.

We understand that the purpose of your audit of our financial statements is to express an opinion thereon and that your audit was conducted in accordance with International Standards on Auditing (UK and Ireland), which involves an examination of the accounting system, internal control and related data to the extent you considered necessary in the circumstances, and is not designed to identify – nor necessarily expected to disclose – all fraud, shortages, errors and other irregularities, should any exist.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves.

**A. Financial Statements and Financial Records**

I have fulfilled my responsibility under the relevant statutory authorities for preparing the financial statements in accordance with the Accounts and Audit (England) Regulations 2011 and the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom which give a true and fair view of the financial position, financial performance and cash flows of the Authority and are free of material misstatements and omissions, for the completeness of the information provided to you, and for making accurate representations to you.

As the responsible officer I have reviewed the accounts, all relevant written assurances relating to the accounts and made other inquiries as appropriate and I have approved the financial statements.

Significant accounting policies adopted in the preparation of the financial statements are appropriately described in the financial statements.

The Authority has a system of internal controls adequate to enable the preparation of accurate financial statements in accordance with the CIPFA Code that is free from material misstatement, whether due to fraud or error.

There are no unadjusted audit differences identified during the current audit and pertaining to the latest period presented.

### **B Fraud**

I confirm that I have disclosed:

1. My responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud or error and disclosed the results of our assessment of the risk the financial statements may be materially misstated as a result of fraud.
2. My knowledge of fraud, or suspected fraud, involving either management, employees who have significant roles in internal control or others where fraud could have a material effect on the financial statements;
3. My knowledge of any allegations of financial improprieties, including fraud or suspected fraud, (regardless of the source or form and including without limitation, any allegations by "whistle-blowers") which could result in a misstatement of the financial statements or otherwise affect the financial reporting of the Authority.

### **C. Compliance with Laws and Regulations**

I have disclosed to you all known instances of non-compliance, or suspected non-compliance with laws, regulations and codes of practice, whose effects should be considered when preparing financial statements.

Transactions and events have been carried out in accordance with law, regulation or other authority. The Authority has complied with all aspects of contractual arrangements that could have a material effect on the financial statements in the event of non-compliance.

### **D. Information Provided and Completeness of Information and Transactions**

I have provided you with:



- Access to all information of which I am aware that is relevant to the preparation of the financial statements such as records, documentation and other matters as agreed in terms of the audit engagement.
- Additional information requested for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determined it necessary to obtain audit evidence.

I can confirm:

1. That all material transactions have been recorded in the accounting records and are reflected in the financial statements.
2. All minutes of the meetings of the Authority and its relevant committees (or summaries of actions of recent meetings for which minutes have not yet been prepared) held through the year to the most recent meeting on the following date: 24 September 2015.
3. I confirm the completeness of information provided regarding the identification of related parties. I have disclosed to you the identity of the Authority related parties and all related party relationships and transactions of which you are aware, including sales, purchases, loans, transfers of assets, liabilities and services, leasing arrangements, guarantees, non-monetary transactions and transactions for no consideration for the period ended 31 March 2015, as well as related balances due to or from such parties at the year end. These transactions have been appropriately accounted for and disclosed in the financial statements.
4. I have disclosed to you, and the Authority has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of noncompliance, including all covenants, conditions or other requirements of all outstanding debt.

#### **E. Liabilities and Contingencies**

1. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to us and are appropriately reflected in the financial statements.
2. I have informed you of all outstanding and possible litigation and claims, whether or not they have been discussed with legal counsel.
3. I have recorded and/or disclosed, as appropriate, all liabilities related litigation and claims, both actual and contingent, and have disclosed in the financial statements all guarantees that you have given to third parties.

**F. Subsequent Events**

1. Other than described in the financial statements, there have been no events subsequent to period end which require adjustment of or disclosure in the financial statements or notes thereto.

**G. Accounting Estimates**

1. I believe that the significant assumptions you used in making accounting estimates, including those measured at fair value, are reasonable.
2. In respect of accounting estimates recognised or disclosed in the financial statements, I believe the measurement processes, including related assumptions and models, used in determining accounting estimates is appropriate and the application of these processes is consistent.
3. I believe that the disclosures relating to accounting estimates are complete and appropriate in accordance with the applicable financial reporting framework.
  - The assumptions I used in making accounting estimates appropriately reflects the intent and ability to carry out specific courses of action on behalf of the entity, where relevant to the accounting estimates and disclosures.
  - That no subsequent event requires an adjustment to the accounting estimates and disclosures included in the financial statements.

**H. Retirement Benefits**

1. On the basis of the process established by ourselves, and having made appropriate enquiries, I am satisfied that the actuarial assumptions underlying the scheme liabilities are consistent with my knowledge of the business. All significant retirement benefits, and all settlements and curtailments have been identified and properly accounted for.

**I. Use of Management Experts**

1. I agree with the findings of the experts engaged to evaluate the values of the Authority's land and buildings, and have adequately considered the qualifications of the experts in determining the amounts and disclosures included within the Authority's financial statements and underlying accounting records. I did not give or cause any instruction to be given to the experts with respect to the values or amounts derived in an attempt to bias their work, and I am not otherwise aware of any matters that have had an effect on the independence or objectivity of the experts.

Signed on behalf of Lee Valley Regional Park Authority

I confirm that this letter has been discussed and agreed with the Chair of the Audit Committee before the Committee 24 September 2015)

Signed: .....  
Name: Simon Sheldon  
Position: Director of Finance & Resources  
Date: 24 September 2015.....

Signed: .....  
Name: Councillor David Andrews  
Position: Chair of Audit Committee  
Date: 24 September 2015.....

**Lee Valley Regional Park Authority**

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Bringing you



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