

# Audit Committee

## PSA Informing the audit risk assessment 2020-21

- General Enquiries of Management
- Fraud,
- Laws and Regulations,
- Related Parties, and
- Accounting Estimates.



# Informing the audit risk assessment for Doncaster Metropolitan Borough Council 2020/21



The contents of this report relate only to the matters which have come to our attention, which we believe need to be reported to you as part of our audit process. It is not a comprehensive record of all the relevant matters, which may be subject to change, and in particular we cannot be held responsible to you for reporting all of the risks which may affect your business or any weaknesses in your internal controls. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

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## Purpose

The purpose of this report is to contribute towards the effective two-way communication between Doncaster Metropolitan Borough Council's external auditors and Doncaster Metropolitan Borough Council's Audit Committee, as 'those charged with governance'. The report covers some important areas of the auditor risk assessment where we are required to make inquiries of the Audit Committee under auditing standards.

**Please consider the questions in this document from both a standalone Council and group accounts perspective**

## Background

Under International Standards on Auditing (UK), (ISA(UK)) auditors have specific responsibilities to communicate with the Audit Committee. ISA(UK) emphasise the importance of two-way communication between the auditor and the Audit Committee and also specify matters that should be communicated.

This two-way communication assists both the auditor and the Audit Committee in understanding matters relating to the audit and developing a constructive working relationship. It also enables the auditor to obtain information relevant to the audit from the Audit Committee and supports the Audit Committee in fulfilling its responsibilities in relation to the financial reporting process.

## Communication

As part of our risk assessment procedures we are required to obtain an understanding of management processes and the Council's oversight of the following areas:

- General Enquiries of Management
- Fraud,
- Laws and Regulations,
- Related Parties, and
- Accounting Estimates.

## Purpose

This report includes a series of questions on each of these areas and the response we have received from Doncaster Metropolitan Borough Council's management. The Audit Committee should consider whether these responses are consistent with its understanding and whether there are any further comments it wishes to make.

# General Enquiries of Management

Question	Management response
<p>1. What do you regard as the key events or issues that will have a significant impact on the financial statements for 2020/21?</p>	<p>COVID-19</p> <p>The outbreak of COVID-19 has impacted global financial markets and market activity has been impacted. The Government's lockdown, announced on 20th March 2020, has increased the level of estimation uncertainty. It is not yet clear what those effects could be but there could be an impact on all of the items in the table above.</p> <p>On the 18th March 2020, the Royal Institute of Chartered Surveyors (RICS) published guidance to the property profession in relation to material valuation uncertainty created by COVID-19 in respect of individual markets. Further RICS guidance: Impact of COVID-19 on Valuation, was issued on 15th April 2020. This guidance advised valuers that the impact of the pandemic on property market activity was likely to mean that during the period of market disruption, for valuations which rely on comparable market data it may be appropriate to attach less weight to market evidence than usual. Therefore less certainty and a higher degree of caution would be attached to such valuations than would normally be the case.</p> <p>Asset valuations have been approached based on existing market transactional evidence. Likewise, the depreciated replacement cost valuations are based on existing cost information. The impact of coronavirus is unknown at the date of valuation and whilst it is recognised it is causing disruption to businesses and economic uncertainty, property assets are generally held for the long term and whilst transactions are likely to reduce in the short term we anticipate the impact should be short term and that confidence should return to the market. RICS has established a material uncertainty position which has been adopted as both a professional practice statement and as a reference point for potential valuation impacts but at this stage any risk of value changes is not known.</p> <p>As a result of COVID-19, a material valuation uncertainty was disclosed in both the Council's property valuers reports and also the pension fund's property valuation reports.</p>

# General Enquiries of Management

Question	Management response
2. Have you considered the appropriateness of the accounting policies adopted by Doncaster Metropolitan Borough Council? Have there been any events or transactions that may cause you to change or adopt new accounting policies?	Accounting policies are reviewed on an annual basis, there have been no significant changes in accounting policy during 2020/21.
3. Is there any use of financial instruments, including derivatives?	Yes all financial instruments are shown in the note in the Statement Of Accounts (SOA). There are no derivatives.
4. Are you aware of any significant transaction outside the normal course of business?	COVID-19 funding received from Government used to pay out business grants.

# General Enquiries of Management

Question	Management response
5. Are you aware of any changes in circumstances that would lead to impairment of non-current assets?	None
6. Are you aware of any guarantee contracts?	Only those disclosed in the Financial Instruments note in relation to pension guarantees.
7. Are you aware of the existence of loss contingencies and/or un-asserted claims that may affect the financial statements?	No
8. Other than in house solicitors, can you provide details of those solicitors utilised by Doncaster Metropolitan Borough Council during the year. Please indicate where they are working on open litigation or contingencies from prior years?	<p>Forbes (open litigation)            Brown Jacobson            Trowers            Womble Bond Dickinson            Constantine Canon (via Iga) (open litigation various local auths as plaintiff)            Kennedys</p> <p>Via insurance</p> <p>Weightmans            Kennedys            Dawson &amp; Burgess            DAC Beachcroft (appointed by Municipal Mutual Insurance and DMBC are responsible for 25% of costs)</p>

# General Enquiries of Management

Question	Management response
9. Have any of Doncaster Metropolitan Borough Council's service providers reported any items of fraud, non-compliance with laws and regulations or uncorrected misstatements which would affect the financial statements?	Nothing material
10. Can you provide details of other advisors consulted during the year and the issue on which they were consulted?	These are the two in relation to finance: Link Group – Treasury PricewaterhouseCoopers (PWC) – Tax Other consultants are engaged across the council on a project by project basis, further information can be supplied if required.

# Fraud

## Issue

### Matters in relation to fraud

ISA (UK) 240 covers auditors responsibilities relating to fraud in an audit of financial statements.

The primary responsibility to prevent and detect fraud rests with both the Audit Committee and management. Management, with the oversight of the Audit Committee, needs to ensure a strong emphasis on fraud prevention and deterrence and encourage a culture of honest and ethical behaviour. As part of its oversight, the Audit Committee should consider the potential for override of controls and inappropriate influence over the financial reporting process.

As Doncaster Metropolitan Borough Council's external auditor, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error. We are required to maintain professional scepticism throughout the audit, considering the potential for management override of controls.

As part of our audit risk assessment procedures we are required to consider risks of fraud. This includes considering the arrangements management has put in place with regard to fraud risks including:

- assessment that the financial statements could be materially misstated due to fraud,
- process for identifying and responding to risks of fraud, including any identified specific risks,
- communication with the Audit Committee regarding its processes for identifying and responding to risks of fraud, and
- communication to employees regarding business practices and ethical behaviour.

We need to understand how the Audit Committee oversees the above processes. We are also required to make inquiries of both management and the Audit Committee as to their knowledge of any actual, suspected or alleged fraud. These areas have been set out in the fraud risk assessment questions below together with responses from Doncaster Metropolitan Borough Council's management.

# Fraud risk assessment

Question	Management response
<p>1. Have Doncaster Metropolitan Borough Council assessed the risk of material misstatement in the financial statements due to fraud?</p> <p>How has the process of identifying and responding to the risk of fraud been undertaken and what are the results of this process?</p> <p>How do the Council's risk management processes link to financial reporting?</p>	<p>Annual audit report completed on an annual basis that sets out potential fraud risk.</p> <p>Annual assessment also provided by Head of Internal Audit and Chair of Audit Committee – previous low risk assessment still stands</p> <p>Fraud risks are identified in the annual audit plan and risk assessment. Annual fraud report identifies low incidence of fraud and nothing of impact on the financial statements</p> <p>Risk of fraud impacting upon financial reporting is classified as low.</p>
<p>2. What have you determined to be the classes of accounts, transactions and disclosures most at risk to fraud?</p>	<p>These are all set out in the Fraud risk register – cyber fraud is identified as the highest risk.</p> <p>There are a series of measures to manage all risks identified</p>

# Fraud risk assessment

Question	Management response
<p>3. Are you aware of any instances of actual, suspected or alleged fraud, errors or other irregularities either within Doncaster Metropolitan Borough Council as a whole or within specific departments since 1 April 2020? As a management team, how do you communicate risk issues (including fraud) to those charged with governance?</p>	<p>Low level fraud reported to Audit Committee in Annual fraud report</p>
<p>4. Have you identified any specific fraud risks?</p> <p>Do you have any concerns there are areas that are at risk of fraud?</p> <p>Are there particular locations within Doncaster Metropolitan Borough Council where fraud is more likely to occur?</p>	<p>The is a detailed fraud risk register maintained by Internal Audit</p> <p>These are identified in the Fraud Risk Register</p> <p>These are identified in the Fraud Risk Register</p>
<p>5. What processes do Doncaster Metropolitan Borough Council have in place to identify and respond to risks of fraud?</p>	<p>Internal audit plan and progress reports and annual reports all cover both proactive and reactive work covering fraud</p> <p>Some proactive fraud work covers data matching, continual analytics, fraud awareness training, specific anti-fraud and corruption reviews</p>

# Fraud risk assessment

Question	Management response
<p>6. How do you assess the overall control environment for Doncaster Metropolitan Borough Council, including:</p> <ul style="list-style-type: none"><li>• the existence of internal controls, including segregation of duties; and</li><li>• the process for reviewing the effectiveness the system of internal control?</li></ul> <p>If internal controls are not in place or not effective where are the risk areas and what mitigating actions have been taken?</p> <p>What other controls are in place to help prevent, deter or detect fraud?</p> <p>Are there any areas where there is a potential for override of controls or inappropriate influence over the financial reporting process (for example because of undue pressure to achieve financial targets)?</p>	<p>Positive opinion given in previous Head of Internal Audit Annual reports and will be for 20/21 year</p> <p>Positive opinion given in previous Head of Internal Audit Annual reports the Annual Governance Statement and will be for 20/21 year</p> <p>These are set out in Internal Audit progress reports and individual internal audit reports and other forms of correspondence</p> <p>All are covered in previous responses</p> <p>There is always this risk present especially with collusion but this is low risk and especially in the public sector</p>
<p>7. Are there any areas where there is potential for misreporting?</p>	<p>Yes – but minimised reporting structure Assessed as low risk</p>

# Fraud risk assessment

Question	Management response
<p>8. How do Doncaster Metropolitan Borough Council communicate and encourage ethical behaviours and business processes of it's staff and contractors?</p> <p>How do you encourage staff to report their concerns about fraud?</p> <p>What concerns are staff expected to report about fraud?</p> <p>Have any significant issues been reported?</p>	<p>Monitor Contract Procedure Rules and elements of the Financial Procedure Rules and report to audit committee.</p> <p>Communication through the annual Performance and Development Review (PDR) scheme, Doncaster charter and sections of the council constitution states the code of conduct for employees.</p> <p>Members of professional bodies agree to ethical standards.</p> <p>Staff are expected to report their concerns to their manager or if inappropriate , elsewhere as set out in whistleblowing policy / Antifraud and corruption policy</p> <p>Such concerns have been low level for several years and have remained so throughout 20/21</p>
<p>9. From a fraud and corruption perspective, what are considered to be high-risk posts?</p> <p>How are the risks relating to these posts identified, assessed and managed?</p>	<p>All set out in the Fraud risk Register</p> <p>All set out in the Fraud risk Register</p>
<p>10. Are you aware of any related party relationships or transactions that could give rise to instances of fraud?</p> <p>How do you mitigate the risks associated with fraud related to related party relationships and transactions?</p>	<p>No.</p> <p>Declaration of interest completed by all officers and members.</p>

# Fraud risk assessment

Question	Management response
<p>11. What arrangements are in place to report fraud issues and risks to the Audit Committee? How does the Audit Committee exercise oversight over management's processes for identifying and responding to risks of fraud and breaches of internal control? What has been the outcome of these arrangements so far this year?</p>	<p>Annual Report of the Head of Internal Audit and Annual Fraud report</p> <p>Has oversight and awareness through the above report and seek assurance over the outcomes of these including management implementing actions to address weaknesses</p> <p>These arrangements have continued as normal during the 20/21 year.</p>
<p>12. Are you aware of any whistle blowing potential or complaints by potential whistle blowers? If so, what has been your response?</p>	<p>Whistle blowing has traditionally been very low and this has continued in 20/21. All such incidents follow the appropriate processes.</p>
<p>13. Have any reports been made under the Bribery Act?</p>	<p>No</p>

# Law and regulations

## Issue

### **Matters in relation to laws and regulations**

ISA (UK) 250 requires us to consider the impact of laws and regulations in an audit of the financial statements.

Management, with the oversight of the Audit Committee, is responsible for ensuring that Doncaster Metropolitan Borough Council's operations are conducted in accordance with laws and regulations including those that determine amounts in the financial statements.

As auditor, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error, taking into account the appropriate legal and regulatory framework. As part of our risk assessment procedures we are required to make inquiries of management and the Audit Committee as to whether the entity is in compliance with laws and regulations. Where we become aware of information of non-compliance or suspected non-compliance we need to gain an understanding of the non-compliance and the possible effect on the financial statements.

Risk assessment questions have been set out below together with responses from management.

# Impact of laws and regulations

Question	Management response
<p>1. How does management gain assurance that all relevant laws and regulations have been complied with?</p> <p>What arrangements does Doncaster Metropolitan Borough Council have in place to prevent and detect non-compliance with laws and regulations?</p> <p>Are you aware of any changes to the Council's regulatory environment that may have a significant impact on the Council's financial statements?</p>	<p>Service managers ensure service is compliant with relevant laws and regulations. Annually, assurances provided to this for the Annual Governance Statement (AGS) which is then thoroughly checked and challenged as required</p> <p>Service managers ensure service compliant with relevant laws and regulations. Legal services team help and support as required</p>
<p>2. How is the Audit Committee provided with assurance that all relevant laws and regulations have been complied with?</p>	<p>Through the AGS, Internal Audit progress and annual reports. Reports on compliance with Contract and Financial procedure rules and other reports from management</p>
<p>3. Have there been any instances of non-compliance or suspected non-compliance with laws and regulation since 1 April 2020 with an on-going impact on the 2020/21 financial statements?</p>	<p>None identified</p>
<p>4. Is there any actual or potential litigation or claims that would affect the financial statements?</p>	<p>All potential items are shown in the contingent liabilities note in the Statement of Accounts</p>

# Impact of laws and regulations

Question	Management response
5. What arrangements does Doncaster Metropolitan Borough Council have in place to identify, evaluate and account for litigation or claims?	These are referred to Legal Service team and Insurance teams as required
6. Have there been any report from other regulatory bodies, such as HM Revenues and Customs which indicate non-compliance?	None

# Related Parties

## Issue

### Matters in relation to Related Parties

Doncaster Metropolitan Borough Council are required to disclose transactions with entities/individuals that would be classed as related parties. These may include:

- entities that directly, or indirectly through one or more intermediaries, control, or are controlled by Doncaster Metropolitan Borough Council;
- associates;
- joint ventures;
- an entity that has an interest in the authority that gives it significant influence over the Council;
- key management personnel, and close members of the family of key management personnel, and
- post-employment benefit plans (pension fund) for the benefit of employees of the Council, or of any entity that is a related party of the Council.

A disclosure is required if a transaction (or series of transactions) is material on either side, i.e. if a transaction is immaterial from the Council's perspective but material from a related party viewpoint then the Council must disclose it.

ISA (UK) 550 requires us to review your procedures for identifying related party transactions and obtain an understanding of the controls that you have established to identify such transactions. We will also carry out testing to ensure the related party transaction disclosures you make in the financial statements are complete and accurate.

# Related Parties

Question	Management response
<p>1. Have there been any changes in the related parties including those disclosed in Doncaster Metropolitan Borough Council's 2019/20 financial statements? If so please summarise:</p> <ul style="list-style-type: none"><li>• the nature of the relationship between these related parties and Doncaster Metropolitan Borough Council</li><li>• whether Doncaster Metropolitan Borough Council has entered into or plans to enter into any transactions with these related parties</li><li>• the type and purpose of these transactions</li></ul>	<p>Process the same as in previous years looking at all members and Heads of Service and above Officers declaration forms. Please refer to related parties working paper for members and Officers for more details.</p>
<p>2. What controls does Doncaster Metropolitan Borough Council have in place to identify, account for and disclose related party transactions and relationships?</p>	<p>Declarations of Interest completed by all officers annually or when a change in circumstance arises. Reviewed and approved by line management. Members complete the form termly or when a change in circumstance arises.</p>
<p>3. What controls are in place to authorise and approve significant transactions and arrangements with related parties?</p>	<p>Forms are reviewed and approved by line management any issues will be highlighted.</p>
<p>4. What controls are in place to authorise and approve significant transactions outside of the normal course of business?</p>	<p>As above</p>

# Accounting estimates

## Issue

### Matters in relation to Related Accounting estimates

ISA (UK) 540 (Revised December 2018) requires auditors to understand and assess an entity's internal controls over accounting estimates, including:

- The nature and extent of oversight and governance over management's financial reporting process relevant to accounting estimates;
- How management identifies the need for and applies specialised skills or knowledge related to accounting estimates;
- How the entity's risk management process identifies and addresses risks relating to accounting estimates;
- The entity's information system as it relates to accounting estimates;
- The entity's control activities in relation to accounting estimates; and
- How management reviews the outcomes of previous accounting estimates.

As part of this process auditors also need to obtain an understanding of the role of those charged with governance, which is particularly important where the estimates have high estimation uncertainty, or require significant judgement.

Specifically do Audit Committee members:

- Understand the characteristics of the methods and models used to make the accounting estimates and the risks related to them;
- Oversee management's process for making accounting estimates, including the use of models, and the monitoring activities undertaken by management; and
- Evaluate how management made the accounting estimates?

We would ask the Audit Committee to satisfy itself that the arrangements for accounting estimates are adequate.

# Accounting Estimates - General Enquiries of Management

Question	Management response
<p>1. What are the classes of transactions, events and conditions, that are significant to the financial statements that give rise to the need for, or changes in, accounting estimate and related disclosures?</p>	<p>Material classes of transaction - Property, plant and equipment and pension. Material conditions – Pandemic, natural disaster</p>
<p>2. How does the Council's risk management process identify and address risks relating to accounting estimates?</p>	<p>Appendix A lists all the significant uses of accounting estimates, e.g. valuations, provisions, accruals etc. All are reviewed as part of the closure of accounts process. The possibility of misstatement is mitigated by quality assurance checks. Provisions are reviewed regularly and reserve balances are in place to mitigate any potential shortfall.</p>
<p>3. How do management identify the methods, assumptions or source data, and the need for changes in them, in relation to key accounting estimates?</p>	<p>Evidence and assumptions used to form the basis of estimates is reviewed to ensure it is still relevant and suitable for use.</p>
<p>4. How do management review the outcomes of previous accounting estimates?</p>	<p>Rolling reviews of assets, review asset population not revalued in year based on current year revaluations, asset verification exercise carried out on a rolling programme. Schools identified as a large value asset group and are therefore now revalued annually. Pension assumptions reviewed annually. Provisions reviewed annually</p>
<p>5. Were any changes made to the estimation processes in 2020/21 and, if so, what was the reason for these?</p>	<p>No</p>

# Accounting Estimates - General Enquiries of Management

Question	Management response
<p>6. How do management identify the need for and apply specialised skills or knowledge related to accounting estimates?</p>	<p>Use actuary for pension information.            Qualified officers used for asset valuations.            District valuer used for dwelling valuations.            Link used to supply fair value for financial instruments.</p>
<p>7. How does the Council determine what control activities are needed for significant accounting estimates, including the controls at any service providers or management experts?</p>	<p>Valuers are issued with instruction letter and contract with requirements is in place with the district valuer.            Pension – DMBC participate in the annual bulk exercise to obtain the IAS19 disclosures.            Quality Assurance is carried out.</p>
<p>8. How do management monitor the operation of control activities related to accounting estimates, including the key controls at any service providers or management experts?</p>	<p>Valuations – variances over a certain % are reviewed and challenged, district valuer beacon sheets reviewed            Pensions – finance officers review assumptions to ensure they are in line with expectations            Quality Assurance is carried out.</p>
<p>9. What is the nature and extent of oversight and governance over management’s financial reporting process relevant to accounting estimates, including:</p> <ul style="list-style-type: none"> <li>- Management’s process for making significant accounting estimates</li> <li>- The methods and models used</li> <li>- The resultant accounting estimates included in the financial statements.</li> </ul>	<p>Audit committee – unaudited and audited accounts presented to audit committee with report highlighting high risk areas            Audit Committee chair – briefed before meeting            Training offered to new audit committee members and refresher training offered to existing members.</p>

# Accounting Estimates - General Enquiries of Management

Question	Management response
10. Are management aware of transactions, events, conditions (or changes in these) that may give rise to recognition or disclosure of significant accounting estimates that require significant judgement (other than those in Appendix A)?	Yes, COVID-19
11. Are the management arrangements for the accounting estimates, as detailed in Appendix A reasonable?	Yes
12. How is the Audit Committee provided with assurance that the arrangements for accounting estimates are adequate ?	Audit committee – unaudited and audited accounts presented to audit committee with report highlighting high risk areas

## Appendix A Accounting Estimates

**Note: this appendix must be included unless Those Charged with Governance consider the PSA significant judgements and estimates management response for each material estimate**

Estimate	Method / model used to make the estimate	Controls used to identify estimates	Whether Management have used an expert	Underlying assumptions: - Assessment of degree of uncertainty - Consideration of alternative estimates	Has there been a change in accounting method in year?
Valuation of Land & Buildings	DRC, EUV, Fair Value, Historic Cost. Valued as at 31 <sup>st</sup> March	BCIS rates, local information such as sale prices, rental income	Valuations reviewed by RICs qualified officers	Stated on individual valuation certificates	No
Valuation of Council Dwellings	current value, determined using the basis of existing use value for social housing (EUV-SH). Valued as at 31 <sup>st</sup> March	Value based on achievable sale prices then reduced	Yes – District Valuer	41% EUV – use of this % is supported by local evidence.	No
Valuation of Surplus Assets	Fair Value. Valued as at 31 <sup>st</sup> March	local information such as sale prices, rental income	Valuations reviewed by RICs qualified officers	Stated on individual valuation certificates	No

## Appendix A Accounting Estimates

**Note: this appendix must be included unless Those Charged with Governance consider the PSA significant judgements and estimates management response for each material estimate**

Estimate	Method / model used to make the estimate	Controls used to identify estimates	Whether Management have used an expert	Underlying assumptions: - Assessment of degree of uncertainty - Consideration of alternative estimates	Has there been a change in accounting method in year?
Depreciation (useful economic lives)	Straight line method, based on opening value as at 1 <sup>st</sup> April.	Treatment of asset classifications and UEL applied as per policy	Only in obtaining the most recent asset valuations used.	Asset is still in use, useful economic life.	No
Valuation of Net Pension Liability	Liabilities have been assessed on an actuarial basis using the projected unit credit method,.	An estimate of the pensions that will be payable in future years dependent on assumptions about mortality rates, salary levels etc	The liabilities have been estimated by Mercer Limited, an independent firm of actuaries, estimates for the Council fund being based on the latest full valuation of the scheme	Rates of inflation, longevity, increase in salaries, increases in pension and rate for discounting liability.	No

## Appendix A Accounting Estimates

Estimate	Method / model used to make the estimate	Controls used to identify estimates	Whether Management have used an expert	Underlying assumptions: - Assessment of degree of uncertainty - Consideration of alternative estimates	Has there been a change in accounting method in year?
Expenditure accruals	Automatic system accruals, manual – guidance provided	Budget holder monitoring, significant variances, review of new year transactions	N/A	Potential uncertainty around value Most appropriate estimate used	No
Provisions estimate (specifically business rates & insurance fund)	Appeals provision model based on previous appeals success %.  Insurance – based on previous claims data	Insurance Team	N/A	Methods used and associated % used is changed each year.	No
PFI liabilities	Waste – based on Rotherham due to being lead authority  Schools – PFI model	Based on model used	N/A	PFI model is most appropriate estimate	No



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