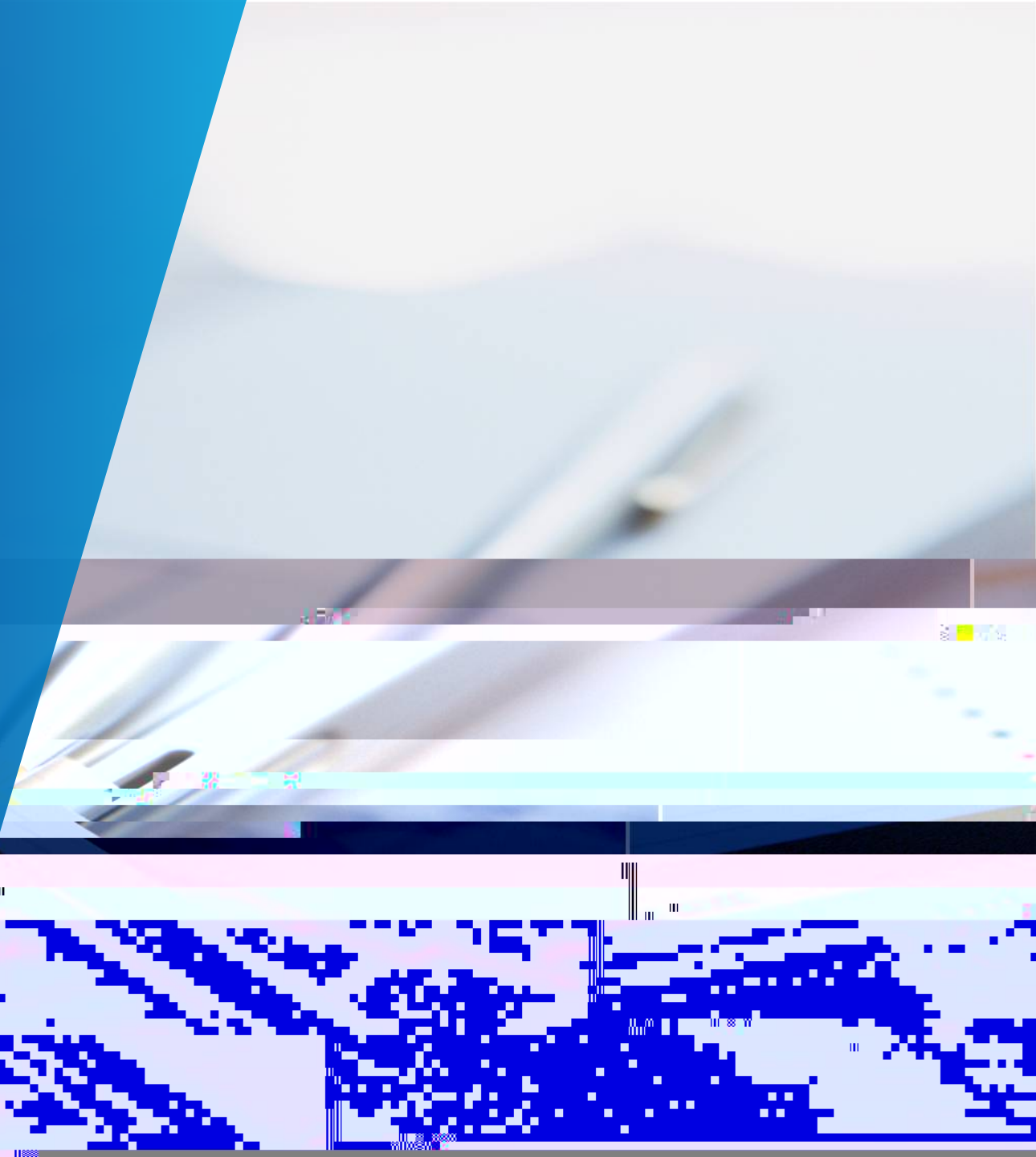




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# Report to those charged with governance





**Financial statements**

**VFM**

Our *External Audit Plan 2012/13* presented to you in February 2013 set out the four stages of our financial statements audit process.

This report focuses on the second and third stages of the process: control evaluation and substantive procedures. Our on site work for these took place in two tranches during March 2013 (interim audit) and July / August 2013 (year end audit). We carried out the following work:

We are now in the final phase of the audit. Some aspects are also discharged through this report:









During March 2013 we completed our control evaluation work. We did









**We have given each recommendation a risk rating and agreed what action management will need to take.**

**We will formally follow up these recommendations next year.**

















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