



**CORPUS CHRISTI  
CATHOLIC SCHOOL**

## **Audit Findings Report – 31 August 2020**

Management Letter to Trustees following conclusion of the Audit  
6 October 2020

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## **1. Introduction and Management Summary**

### **1.1 Outline**

This report has been prepared for the trustees Corpus Christi Catholic School for following the audit of the financial statements for the year to 31 August 2020, and will be presented by Landau Baker Limited at the meeting of the trustees on 5 November 2020. The comments and recommendations made in this report arose as a result of our review and are for the sole use of the trustees. No responsibility to any third party is accepted as the report has not been prepared, and is not intended, for any other purpose.

Our audit work has been carried out with the express objective to enable us to offer an opinion on the financial statements, thus ensuring that they are compliant with the prevailing regulatory requirement listed below:

- Companies Act 2006
- UK Generally Accepted Accounting Practices (including FRS 102)
- Charities Statement of Recognised Practice (2015)
- Academies Accounts Direction 2019 to 2020

We have also carried out a limited assurance engagement as to whether the expenditure disbursed and income received by Corpus Christi Catholic School for the year to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

The scope of the above work has been communicated to the trustees through our audit planning letter, and our terms of engagement detail the respective responsibilities both Landau Baker Limited and the trustees.

We would like to express our thanks to Sandra Gonzalez-Ruiz and the finance team for their assistance during the audit.

### **1.2 Nature and Scope of the Audit**

We set out below an outline of the nature and scope, including where relevant, any limitations thereon, of the work we propose to undertake and the form of the report we expect to make

We have a duty to form an opinion on the financial statements at the end of the audit. We must give an opinion on whether the financial statements give a true and fair view at the year end, whether the financial statements have been properly prepared in accordance with the Companies Acts 2006, we must also state whether all the information and explanations which we consider necessary for the purpose of the audit have been obtained, whether proper books of account have been kept by the academy

and whether the information given in the Trustees' Report is consistent with the financial statements.

We will express an unqualified opinion when the financial statements give a true and fair view in accordance with the financial reporting framework. Any modification to this unqualified audit opinion will be expressed in our auditor's report.

We will conduct our audit in accordance with the International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

We will document the internal controls and the systems of the academy. We will review internal and external operational, financial, compliance and other risks facing the academy, which might affect the financial statements, including the likelihood of those risks materialising and how they are managed.

We will also document and review the control environment within the academy, including the attitude of management to controls and whether management have a process for keeping under review the effectiveness of the system of internal control and, where a review of the effectiveness of internal control has been carried out and the results of that review.

We will also review the actions that the trustees plan to take in response to matters such as developments in law, accounting standards and other developments relevant to the academy's financial statements.

### **1.3 Audit Opinion**

At the date of this report, nothing has been identified which would warrant the issuing of a qualified audit opinion or modified conclusion in our regularity assurance report.

Our specific observations and recommendations have been highlighted in section 4.

## **2. Audit Approach**

### **2.1 Materiality**

Our audit work does not attempt to verify that the financial statements are 100% correct. We employ the concept of materiality to decipher whether any error or misstatements found during the audit process require adjustment.

When assessing materiality, we utilise our professional judgement whilst considering the following:

- Whether the omission or misstatement of an individual item would reasonably influence the reader of the financial statements; and
- Whether the adjustment or non-adjustment of individual item would impact on the true and fair view of the financial statements.

The overall level of materiality for the financial statements of Corpus Christi Catholic School has been set at £57,000. This was set during the planning stage of the audit, using the level of funding received by Corpus Christi Catholic School, and we are satisfied that it continues to be appropriate.

Any unadjusted misstatements above the trivial level of £1,000 have been recorded on the Summary of Unadjusted Errors [Appendix 5.1].

### **2.2 Independence and Objectivity**

In accordance with the Auditing Practices Board's Ethical Standards we as auditors must ensure that our independence and objectivity is maintained at all times. The following threat and safeguards identified at the planning stage were as follows:

#### **a. Long association with the audit engagement**

The engagement partner has not been involved with the audit for more than 10 years. However, there may be a perceived loss of independence due to self-interest, self-review or familiarity (as per APB Ethical Standard 3). In order to address such threats, we applied the following safeguards appropriate to the audit. These are outlined below.

- i. The audit manager has not been involved with the audit for more than 5 years.
- ii. The perceived ethical threats are regularly reviewed.
- iii. A sample of our audit files are subject to review each year by an independent member of the Institute of Chartered Accountants in England and Wales, who specialises in this type of technical review. The audit files selected for review are chosen by reference to the perceived risk associated with those audit files.
- iv. The Quality Assurance Directorate of the Institute of Chartered Accountants in England and Wales, who is our audit regulator,

visits us from time to time and carries out, amongst other things, independent reviews of our audit files.

- v. We use an independently produced audit programme.
- vi. We use an independently produced accounts disclosure checklist.

**b. Non-audit services provided to the audited entity**

Landau Baker Limited is also engaged by Corpus Christi Catholic School to provide the following non-audit services detailed immediately below.

- Preparation of Statutory Accounts
- Preparation and Submission of Corporation Tax Return
- Annual Accounts Return
- Teacher's Pension – End of Year Certificate

There may therefore be a perceived loss of independence due to self-review and a management threat (as per APB Ethical Standard 5). In order to address such threats, we applied the following safeguards. These are outlined below.

- i. The non-audit services are provided by a separate team from the engagement team, and the team providing the non-audit services avoids taking any action or making any statement that compromises the independence or objectivity of the engagement team, for example, expressing any opinion about the approach that the engagement team might take or the conclusion it might reach when considering the appropriateness of accounting or other audit judgements.
- ii. The audit team is satisfied that a member of management has been designated by the audited entity to receive the results of the non-audit service and has been given the authority to make any judgements and decisions of the type set out in paragraph 34 of APB Ethical Standard 1 that are needed.
- iii. The audit team concludes that that member of management has the capability to make independent management judgements and decisions on the basis of the information provided.
- iv. The perceived ethical threats are regularly reviewed.
- v. A sample of our audit files are subject to review each year by an independent member of the Institute of Chartered Accountants in England and Wales, who specialises in this type of technical review. The audit files selected for review are chosen by reference to the perceived risk associated with those audit files.
- vi. The Quality Assurance Directorate of the Institute of Chartered Accountants in England and Wales, who is our audit regulator, visits us from time to time and carries out, amongst other things, independent reviews of our audit files.

We confirm that, in our professional judgement and having regard to the safeguards in place, the firm is independent within the meaning of the Auditing Practices Board's

Ethical Standards and the objectivity of the audit engagement partner and staff has not been impaired during the course of our audit.

We have complied with the Auditing Practices Board's Ethical Standards and therefore we confirm that we are independent and are able to express an objective opinion on the financial statements.

We confirm that we have implemented policies and procedures to meet the requirement of the Auditing Practices Board's Ethical Standards.

### **2.3 Qualitative aspects of Accounting Policies and Financial Reporting**

During the course of our audit, we consider the qualitative aspect of the financial reporting process, including items that have a significant impact on the relevance, reliability, comparability, understandability and materiality of the information provided by the financial statements. We would discuss, as necessary, the following items with the trustees:

- The appropriateness of the accounting policies to the particular circumstances of the academy;
- The timing of transactions and the period in which they are recorded;
- The appropriateness of accounting estimates and judgements (e.g. in relation to provisions), including the consistency of assumptions and degree of prudence reflected in the accounting records;
- The potential effect on the financial statements of any uncertainties including significant risks and disclosures, such as pending litigation, that are required to be disclosed in the financial statements;
- Material uncertainties related to events and conditions that may cast significant doubt on the academy's ability to continue as a going concern;
- The extent to which the financial statements are affected by any unusual transactions during the period and the extent to which such transactions during the period and the extent to which such transactions are separately disclosed in the financial statements; and
- Disagreements about the matters that, individually or in aggregate, could be significant to the academy's financial statements or in the auditor's report. These communications include consideration of whether the matters have or have not been resolved and the significance of the matters.

We trust that this more formal approach to the above matters will be helpful to you.

### **2.4 Trustees' Responsibilities**

As required by the Companies Act 2006 s418 (2) the Trustees' Report is required to include a statement confirming at the date of approval of the financial statements, the trustees' have:

- taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information; and

- ensured so far as they are aware that there is no relevant audit information of which the company's auditor is unaware.

### 3. Key Audit Areas

Our audit work undertaken has been focused upon our assessment of the risk of misstatement of balances reported in the financial statements. Summarised below are the significant risks and reasonably possible risks identified at Corpus Christi Catholic School, and a summary of the specific audit testing undertaken. Any key findings pertaining to the work undertaken are summarised in section 4.

#### 3.1 Significant risks identified (ISA 315)

Significant risks are defined by professional standards as risks that, in the judgement of the auditor, require special consideration. The significant risks identified by the audit team are as follows:

Identified Audit Risk	Audit Approach & Findings
The revenue cycle includes fraudulent transactions	<p>Under ISA 240 there is a presumed risk that revenue may be misstated due to the improper revenue recognition of revenue.</p> <p>We will select 100% of grant income and a sample of non-grant income from the sales ledger and trace these items back to source documentation.</p> <p>We will also review any funding restrictions in place.</p> <p>Walkthrough tests will be performed on all other material income streams to ensure the system is operating in line with expectations.</p> <p><b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b></p>
Management override of controls	<p>Under ISA 240 there is a presumed risk that the risk of management override of controls is present in all entities.</p> <p>We will review accounting estimates, judgements and decisions made by management, test journal entries and review unusual significant transactions.</p> <p><b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b></p>

#### 3.2 Reasonably possible risks identified

Identified Audit Risk	Audit Approach & Findings
Fund Allocation	<p>Review the allocation between funds to confirm that it has been correctly undertaken in accordance with both regulation and precedence. Specifically confirm that income and expenditure allocation is accurate and any transfer between funds has the appropriate authority.</p> <p><b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b></p>
Payroll Costs	<p>Agree the total payroll costs per the reports to the staff costs reported in the financial statements. Agree payments made on a sample basis.</p> <p>Test check a sample of employees to ensure existence and that their individual deductions are correctly calculated.</p>



Identified Audit Risk	Audit Approach & Findings
	<b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b>
Local Government Pension Scheme	<p>Sense check the assumptions made by the actuaries to ensure that they are comparable with the industry standard.  Review the accuracy of the calculation made.</p> <p><b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b></p>
Related Parties	<p>Enquire with management as to the existence of any related parties. Review the accounting records and any other governorships / directorships held, thus confirming that all relevant disclosures have been made within the financial statements.</p> <p><b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b></p>
Accounting Estimates	<p>Consider and document all significant accounting estimates used in the preparation of the financial statements.  Review all estimates made for accuracy, appropriateness and consistency.</p> <p><b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b></p>
Governance	<p>Review of the financial procedure manual and the financial systems to ensure that the appropriate level of governance is adhered to. Typical review work concerns the convening of regular meetings, the timely submission of reports and the correct disclosures made as prescribed by the prevailing regulations.</p> <p><b>Our audit work undertaken did not indicate any reason why the identified audit risk could not be mitigated.</b></p>

#### 4. Audit Findings

As stipulated by the Academies Accounts Direction 2019 to 2020, all findings detailed below have been given a priority rating as follows:



High Priority – should be addressed as a matter of urgency.



Medium Priority – recommendations to be implemented as soon as practical





Low Priority – recommendations made but little risk – to be dealt with in the future


##### 4.1.1 Audit points identified in previous management letter dated 11 June 2020


Findings	Recommendation	Current Position	Priority
<b>1. Bank Reconciliations</b> The bank balance per the trial balance at 31 March 2020 totalled £723,597.22, whereas the balance per the March bank reconciliation totalled £720,931.84, a difference of £2,665.38.	We recommend that the academy closes its month end after the bank reconciliation has been completed to ensure that no payments or receipts are posted into the period in question, but rather the subsequent period.	The main academy bank account was reconciled at year end.	n/a
<b>2. Autumn 2019 census</b> We received the Autumn 2019 census. However, internal records detailing the number of pupils on roll and the list of pupils who were eligible for free school meals was not available for review.	We recommend that all items on the census are reconciled to supporting information and the reconciliations are retained with the copy of the census. If any figures on the census are inaccurate, the EFA should be informed as soon as possible.	This was provided at the final audit.	n/a

#### 4.1.2 Regulatory matters arising from our limited assurance work in previous management letter 11 June 2020

Findings	Recommendation	Current Position	Priority
<b>1. Governance</b> The academy has not provided the following: <ul style="list-style-type: none"> <li>- Organisation chart</li> <li>- List of signatories for 2019-20</li> </ul>	As per the Academies Financial Handbook (2019) section 2.48, to maintain transparency, the organisational structure of the trust should be maintained and published on the academy website.	This has not been provided at final audit. Provided following final audit, as was not requested during.	
<b>2. List of budget holders</b> Budget holders did not have sample signatures and corresponding budget limits noted on a formal list of budget holders for the academy.	We shall be grateful if the trust could provide us with details of this prior to the commencement of the final audit work.	This has not been provided at final audit. Provided following final audit, as was not requested during.	

#### 4.1.3 Audit matters arising from our audit work

Findings	Recommendation	Priority	Management Response
<b>1. VAT</b> VAT debtor per submitted return was £38,344.43, whereas VAT control account shows a balance of £39,102.35, a difference of £757.92.	At the end of each month, a reconciliation should be prepared between the balance not yet received for VAT claims submitted with the balance on the VAT account in the nominal ledger. Any differences should be fully explained.		Monthly reconciliations in place and signed off by Headteachers

Findings	Recommendation	Priority	Management Response
<b>2. Payroll Control Account</b> There is amount of £546 in payroll control account, which was not explained.	We recommend that the academy should reconcile the payroll costs posted to the ledger to those recorded on the payroll reports every month and identify and explain any difference.		Monthly reconciliation now in place and signed off by Headteachers

#### 4.1.4 Regulatory matters arising from our limited assurance work.

No regulatory matters arose during the final audit visit.

## **5. Other Issues**

### **5.1 Schedule of Unadjusted Errors**

There were no errors that we noted in carrying out our audit that have not already been adjusted in the financial statements.

### **5.2 Other communication requirements**

- We have not been made aware of any other incidents in the period and no other issues have been identified during the course of our audit procedure
- We are not aware of any related party transactions which have not been disclosed
- We are not aware of any significant incidences of non-compliance
- Our review of the financial statements has found no material omissions in the financial statements

### **5.3 Misstatements Identified**

There have been no material misstatements identified during the course of our audit work.

### **5.4 Significant difficulties met**

There were no significant difficulties encountered during the course of our audit work.

## 6.2 Future Developments in the Sector

### 6.2.1 ACADEMIES – CHART OF ACCOUNTS

The Department for Education [“DfE”] has recently introduced a new chart of accounts for academies, an electronic copy of which can be accessed from the link below. Developed in conjunction with representatives from the sector, and software providers, this new chart of accounts is to become the new standard within the sector. It is anticipated that in the future, adoption of the chart of accounts would allow the automated transfer of data from the accounting system to the Education and Skills Funding Agency [“EFSA”] for financial returns, with this scheduled to commence in the 2019-2020 financial year. It is also expected that the implementation will allow for the provision of accurate financial benchmarking information, theoretically providing academies with greater assurance when comparing their finances with other similar academies.

Lord Agnew, the Parliamentary Under Secretary of State for the School System comments as follows: *“By having a standard chart of accounts, we create the essential building blocks for the new system as it provides a consistent way of recording financial data for all academy trusts. This will allow us to reduce the burden on trusts through the electronic submission of financial data directly from finance systems and adding greater value to trusts by enabling us to create new financial efficiency tools as well as improve the timeliness and quality of the existing tools.”*

#### WHEN DO ACADEMIES NEED TO ADOPT THE CHART OF ACCOUNTS?

The formal adoption of the Academies Chart of Accounts is currently voluntary, although the DfE do recommend adopting for use from September 2019 onwards. They are actively *“encouraging trusts to work with their financial software suppliers to adopt the chart of accounts.”* It is anticipated that adoption will become mandatory in the future, although the timeframe for this has not yet been provided.

By adopting fully the chart of accounts, the academy will be utilising the standard ledger codes thus allowing the full integration with the accounting software, significantly reducing the time it takes to complete online forms. Changes can be made to the standard ledger codes, but these would run the risk of minimising the automation process and requiring manual input of data.

The DfE do note, that Trust’s will not need to use all of the standard codes, especially those on the balance sheet, which reflect the full gamut of the DfE’s financial reporting. Instead, these can be marked as inactive on the accounting system

#### ACCOUNTING SYSTEM PROVIDERS

In the development stage for the Chart of Accounts, the DfE consulted with the following finance system suppliers within the sector:

- Access Education, Capita SIMS, Civica Corero, Hoge 100, Orovia, PS Financials, RM and Sage

All above suppliers (and indeed all providers operating in the sector) will be knowledgeable concerning the adoption of the new chart of accounts, and therefore we recommend that they should be the first port of call to discuss the implications of the trust adopting the new chart of accounts. They will also be able to advise on the what tailoring to the standard nominal ledger codes can be done, without compromising the integrity of the software.

#### WHEN SHOULD THE TRUST ADOPT THE CHART OF ACCOUNTS?

As stated above, the adoption of the standard chart of accounts is currently not being forced upon trusts. However, it is likely, in the near to medium term future that the ESFA will make it a mandatory requirement of all trusts to adopt the academies chart of accounts. Therefore, it is incumbent on all trusts to actively prepare for the transfer. In certain instances transferring onto the new chart of accounts ought to be the default option, as detailed below.

- a. When the current contract for the accounting system is due for renewal. It is recommended, both with the incumbent provider, and others to which the trust tenders, that it is a pre-requisite of the tendering process that the adoption of the new chart of accounts is both implemented and fully supported by the provider.
- b. Change in the MAT structure. Any change to the structure of a MAT (new schools / academies joining and / or leaving etc.) will impact significantly on the accounting system. Therefore, it is likely that this will be an opportune time to implement the new chart of accounts.

#### LANDAU BAKER – HOW CAN WE HELP?

The conversion of the existing chart of accounts to a new one can be daunting, with new processes to learn, changes in reporting and the potential risk of a loss of integrity of the data. As stated above, it is recommended that the assistance of your software provider is engaged in this matter.

In addition, Landau Baker, are able to offer a 'transfer verification transition service, to ensure that the closing balances on the old chart of accounts have been fully transferred and are traceable into the new chart of accounts, thus providing a necessary audit trail. Landau Baker are also able to assist in the induction of staff when using the new chart of accounts, enabling them to identify and produce the necessary reports required for both monthly and year end reporting.

With regards to the cost for this service, we will charge our current daily rate of £1,000 (plus VAT).

#### KEY LINKS

Academies Chart of Accounts - <https://www.gov.uk/government/publications/academies-chart-of-accounts>

Guide to adopting the Chart of Accounts - <https://www.gov.uk/government/publications/academies-chart-of-accounts/guide-to-adopting-the-academies-chart-of-accounts>

## **6.2.2 COVID-19 AND FINANCIAL REPORTING FOR ACADEMY TRUSTS**

The ESFA has clarified additional requirements arising due to the ongoing Covid-19 pandemic, which are detailed within the Academies Accounts Direction 2019/20 Supplementary Bulletin (July 2020). These requirements can be split into two general headings:

- (1) Additional Financial Reporting and Disclosure Requirements; and
- (2) Audit and Regularity – focussed testing.

### **Additional Financial Reporting and Disclosure Requirements**

In relation to the Additional Financial Reporting and Disclosure Requirements, these primarily form guidance as to how the impact of Covid-19 on the trust should be addressed within the Trustees' Report, a template of which has been sent to you earlier this month. The pertinent aspects from the Supplementary Bulletin are reproduced below, responses to which should be appended within the Trustees' Report:

- *Opportunity to explain how the virus control measures affected their activities*
- *Taking the opportunity to explain any financial uncertainties regarding the academy trust's financial sustainability and consideration of going concern and the steps being taken to address these uncertainties*
- *The impact on the academy trust's ability to generate additional income (eg lettings) and how the trustees managed this situation*
- *How the outbreak of the virus has affected staff, volunteers and beneficiaries (such as the academy trust's pupils) and the implications for the academy trust's operations and activities for the coming year*
- *How the financial and operational effects of the virus and the control measures relating to the virus affected the principal risks and uncertainties facing the academy trust during the reporting period*
- *Consider any impact on the academy trust's reserves policy, level of reserves and any change to funds set aside for future commitments*
- *Consider the likely impact of the virus control measures and potential duration of the control measures on the future aims and activities of the academy trust*

The other reporting aspect applies to trusts where exceptional funding has been received due to the financial impact. Details of this income received is to be reported separately within the income note of the financial statements (note 4 of the Coketown example), as well as a narrative explaining the costs to which they apply. **Please note, this includes grants received in respect of the Coronavirus Job Retention Scheme** (eg. Furloughing of staff).



### Audit and Regularity – focussed testing

As part of our audit and limited assurance work on regularity, we are duty bound to assess the impact of the pandemic, specifically on the financial operation of the trust. In order to facilitate this, we have prepared a short questionnaire which allows the trust to assess in conjunction with ourselves as auditors specifics as to how the academy trust has been impacted by the unprecedented events of recent months.

	Question	Response
1.	What changes have been made to the governance and control arrangements of the academy trust due to COVID-19? <i>(eg. how has working remotely impacted on the internal control procedures?)</i>	
2.	To what extent was the monthly financial reporting requirements of the academy trust affected by COVID-19? <i>(eg. has there been any interruption to the preparation and/or authorisation of the monthly management reporting?)</i>	
3.	To what extent were the staffing levels and operations of the academy trust affected by COVID-19? <i>(eg. how has the academy trust adapted the purchasing system to remote working)</i>	
4.	Has the academy trust applied for exceptional government funding? <i>(eg. were costs incurred that were eligible for the Financial Support Scheme for Schools or Coronavirus Job Retention Scheme?)</i>	
5.	Has the academy trust supported at risk suppliers using supplier relief due to COVID-19? If yes, please summarise details	
6.	How has the academy trust managed the return to the trust's premises in respect of both pupils and staff? What procedures have been put in place to enhance the safety of all? Has an appropriate risk assessment been undertaken which indemnifies the liability of the trust to an acceptable level?	
7	Has the academy trust retained a documented trail of its decision-making process in relation to the above, including the rationale for the decision and details of those employees and trustees involved?	

## **6.3 Technical Help-sheets**

### **6.3.1 ACADEMIES – TAX ADVISORY WORK**

Despite being publicly funded, academy trusts are largely subject to the same tax requirements as those of an incorporated charity. As such, there are a number of considerations that they need to take in to account, to ensure that they optimise the tax exemptions available, whilst avoiding non-compliance with the prevailing regulations and the potential ensuing penalties.

In order to assist trusts in this matter, Landau Baker are able to offer practical on-site guidance, from dedicated members of the academies team, ensuring that the tax position of each trust is both fully compliant and optimal for the specific requirements of each individual trust.

Detailed below are examples of the type of tax advisory work that can typically be undertaken for trusts. Alternatively, we can tailor our work accordingly to focus on specific areas.

#### **SYSTEMS REVIEW**

- Undertaking a complete and comprehensive review of the Trust's systems and controls pertaining to Corporation Tax, VAT and PAYE.
- Advising as to whether the systems are fully compliant with prevailing UK tax requirements.
- Providing recommendations in order to improve operational efficiency (if applicable).

#### **REVIEW OF INCOME**

- Analysing the multiple income streams of the Trust in order to assess both corporation tax and VAT implications for each one individually.
- Ensuring that the Trust is fully compliant and is paying the correct level of tax (if applicable).
- Review structure of the Trust for tax efficiency – is it appropriate to set up a trading company?
- Ensure that any trading company is operating in the most tax efficient manner (if applicable).

#### **VAT REVIEW**

- Advise whether VAT 126 forms are the most appropriate for the Trust - checking that the VAT threshold hasn't been breached.
- Review the completed VAT 126 forms / VAT returns to ensure that they have been accurately prepared.
- Advise whether VAT registration is appropriate for the Trust.

- Ensure that any partial exemption / business use calculations are being made and check for accuracy and reasonableness.
- Check VAT on catering is being correctly applied.

### **VAT ADVICE - PLANNED PROJECTS**

In certain instances - for example when a trust is undertaking a significant capital spend - it is often prudent to enlist the services of a VAT specialist. This recommendation is to ensure that any potential VAT issues can be identified early to allow the Trust the opportunity to proceed accordingly. This will also ensure that any potential VAT refund due, can be received promptly and in full by the Trust.

Our daily charge for the above work is £1,000 (plus VAT).

*Should you require any assistance regarding the above, please do not hesitate to contact either Carly Pinkus, Jake Lew or Jonny Weatherall on 0208 359 9988.*