

Meeting	Audit, Risk and Assurance Committee
Date	28 January 2021
Location	Video conference
Title of Paper	Core Financial Systems Internal Audit Report
Presented By	Gary Devlin, Partner, Azets
Recommendation to Members	For Discussion
Appendix Attached	Core Financial Systems Internal Audit Report

PURPOSE

This paper presents our final report on the review of Fixed Assets (Core Financial Systems).

The paper is presented for the Audit Committee to consider the report, findings and management responses.

The paper is submitted for discussion.

1. BACKGROUND

- 1.1 The Scottish Police Authority (SPA) has a significant value of fixed assets, with the 2019/20 financial statements showing a net book value (NBV) of c£481m. The processes and procedures for the financial administration of these assets is carried out by Police Scotland. Assets held as at the 31st of March 2020 predominantly comprised of land and buildings, but also includes IT equipment, motor vehicles and other assets.
- 1.2 It is important for SPA to ensure that assets are accurately recorded and valued, with appropriate adjustments made in respect of valuation and regular verification of assets. In addition, SPA must also ensure that additions and disposals are properly recorded and authorised to ensure robust control over both the assets and the integrity of the fixed asset register.
- 1.3 In line with the 2020/21 Annual Audit Plan, we have reviewed the arrangements in place for identifying, recording, valuing and verifying fixed assets.

2. FURTHER DETAIL ON THE REPORT TOPIC

- 2.1 We have gained assurance that Police Scotland has adequate arrangements in place for the management of fixed assets, however we have identified a number of areas for improvement to address the completeness and accuracy of information held within the fixed asset register.
- 2.2 The majority of the net book value of Police Scotland's assets are comprised of Land and Buildings, Fleet, and ICT, and we found that processes to manage these categories of assets work well. However, the scope of these arrangements does not extend to other categories. There is therefore a moderate risk that the information held within the fixed asset register in reference to lower value assets is not fully complete and up to date.

3. FINANCIAL IMPLICATIONS

- 3.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

4. PERSONNEL IMPLICATIONS

- 4.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

5. LEGAL IMPLICATIONS

- 5.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

6. REPUTATIONAL IMPLICATIONS

- 6.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

7. SOCIAL IMPLICATIONS

- 7.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

8. COMMUNITY IMPACT

- 8.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

9. EQUALITIES IMPLICATIONS

- 9.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

10. ENVIRONMENT IMPLICATIONS

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10.1 The Internal Audit Report considers the impact our review findings may have on organisational risk registers. Committee members should consider this section when considering the overall implications of our findings.

RECOMMENDATIONS

Members are requested to discuss the report.

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Scottish Police Authority

Internal Audit Report 2020/21

Core Financial Systems – Fixed Assets

November 2020



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Scottish Police Authority

Internal Audit Report 2020/21

Core Financial Systems – Fixed Assets

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Audit Sponsor	Key Contacts	Audit team
<i>James Gray, Chief Financial Officer</i>	<i>Alasdair Corfield, Financial Controller and Deputy CFO</i> <i>Kimberley Connerton, Financial Accountant Capital</i> <i>Maria Ullibarri, Finance Quality Assurance Manager</i>	<i>Gary Devlin, Partner</i> <i>Matt Swann, Associate Director</i> <i>Andrew Diffin, Assistant Manager</i> <i>Colin McNeil, Internal Auditor</i>

Executive Summary

Conclusion

We have gained assurance that Police Scotland has adequate arrangements in place for the management of fixed assets, however we have identified a number of areas for improvement to address the completeness and accuracy of information held within the fixed asset register.

The majority of the net book value of Police Scotland's assets are comprised of Land and Buildings, Fleet, and ICT, and we found that processes to manage these categories of assets work well. However, the scope of these arrangements does not extend to other categories. There is therefore a moderate risk that the information held within the fixed asset register in reference to lower value assets is not fully complete and up to date.

Background and scope

The Scottish Police Authority (SPA) has a significant value of fixed assets, with the 2019/20 financial statements showing a net book value (NBV) of c£481m. The processes and procedures for the financial administration of these assets is carried out by Police Scotland. Assets held as at the 31st of March 2020 predominantly comprised of land and buildings, but also includes IT equipment, motor vehicles and other assets. The asset categories and their values comprised the following:

Asset Category	Net Book Value (£'000)	Net Book Value (%)
Land and Buildings (inc. Dwellings)	398,771	83.0
IT	37,346	7.8
Motor Vehicles	18,019	3.7
Assets under Construction	13,105	2.7
Plant and Machinery	12,049	2.5
Furniture and Fittings	1,299	0.3
Total	480,589	100

It is important for SPA to ensure that assets are accurately recorded and valued, with appropriate adjustments made in respect of valuation and regular verification of assets. In addition, SPA must also ensure that additions and disposals are properly recorded and authorised to ensure robust control over both the assets and the integrity of the fixed asset register.

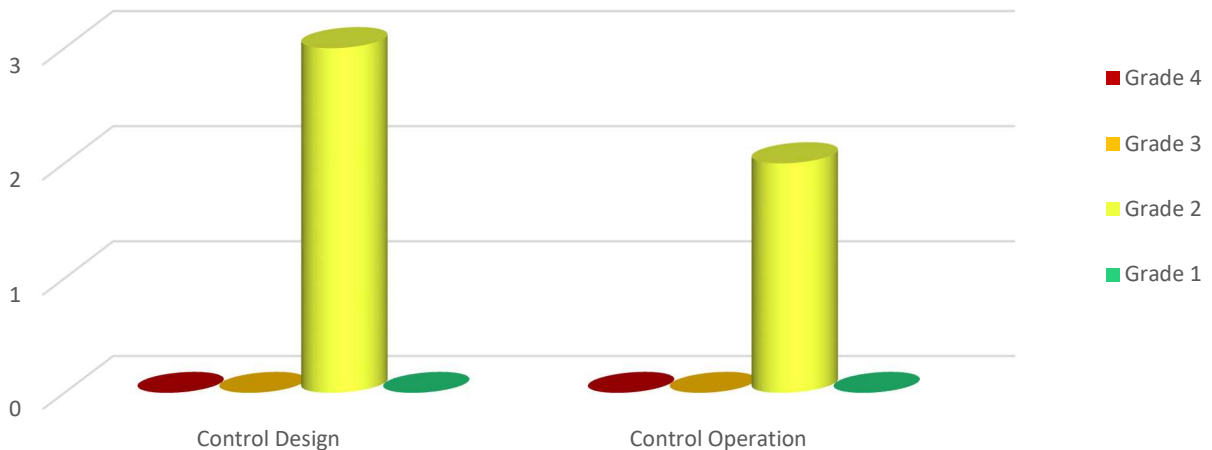
In line with the 2020/21 Annual Audit Plan, we have reviewed the arrangements in place for identifying, recording, valuing and verifying fixed assets.

Control assessment

- 1 Policies and procedures are in place for the management of property, plant and equipment that are aligned to best practice
- 2 Fixed asset additions are accurately recorded and categorised in the Fixed Asset Register in accordance with policies and procedures
- 3 All asset disposals, transfers and write offs are valid, authorised and accurately reflected in the fixed asset register
- 4 Assets are appropriately depreciated in line with accounting policies
- 5 There is a process in place to regularly verify assets and ensure their valuation in the Fixed Asset Register is appropriate



Improvement actions by type and priority



Five improvement actions have been identified from this review, two of which relates to compliance with existing procedures, rather than the design of controls themselves. See Appendix A for definitions of colour coding.

Key findings

Good practice

We have gained assurance that Police Scotland's procedures reflect good practice in a number of areas:

- Police Scotland has an approved Capital Accounting Policy which is consistent with International Financial Reporting Standards (IFRS) and the Scottish Public Finance Manual (SPFM) and establishes principles for the management of fixed assets at all stages of their life within the organisation. Policies and Procedures are version controlled and subject to regular review and update according to a defined schedule administered by the Quality Assurance Team.
- The depreciation treatment set out in Police Scotland's published accounts and in the Capital Accounting Manual, is integrated into the electronic asset management system, Asset 4000, reducing the requirement for manual calculation and adjustment.
- Police Scotland utilise appropriately qualified experts from the Royal Institution of Chartered Surveyors to value land and buildings to ensure their value is accurate and that they comply with relevant professional standards.

Areas for improvement

We have identified a number of areas for improvement that, if addressed, would strengthen Police Scotland's control framework, these are:

- Consistently recording the preparation and review of monthly uploads of information into the Asset 4000 system, and the reconciliation of Asset 4000 with the general ledger.
- Formalising and documenting regular review of revenue transactions for capital items, to provide greater assurance that these checks are being performed consistently in all areas.
- Introducing a process to record and notify the Capital Accountant of all asset disposals as they occur. In particular for Plant and Machinery, and Furniture and Fittings, which do not fall within the scope of existing processes.
- Address gaps in the fixed asset register, related to asset owners and asset locations. In some cases these fields in the register are intentionally blank for appropriate operational reasons, but this is not clear from the register itself.
- Ensuring that regular programme of asset verification exercises are conducted which include all asset categories.

These are further discussed in the Management Action Plan below.

Impact on risk register

The review is linked to the following risks from the SPA Risk Register (Dated August 2020):

- SPA Strat 005 SPA Financial: There are insufficient resources to deliver the Strategic Police Plan now and, in the future, (risk score 16);
- SPA Corp 016 Insufficient Support for the Role of Accountable Officer (risk score 6).

This review is linked to the following risks from the PS Risk Register (Dated August 2020):

- DCO030/FN064 Financial Management Arrangements and Resources (risk score 12).

We have identified a number of issues which present a risk in relation to accurate financial reporting. These are mitigated by the fact that these generally relate to assets which are fully depreciated, or categories of asset whose total value is not material for statutory reporting purposes. However, the lack of clarity in relation to the responsibility for, location, or existence of some legacy assets creates a potential reputational risk if Police Scotland is not seen to be managing assets appropriately. This appears adequately reflected in the current risk scoring.

Acknowledgements

We would like to thank all staff consulted during this review for their assistance and co-operation.

Management Action Plan



Control Objective 1: Policies and procedures are in place for the management of property, plant and equipment that are aligned to best practice.

No Weaknesses Identified

The treatment of Property, Plant, and Equipment within Police Scotland is determined by a Capital Accounting Policy. This is underpinned by relevant accounting guidance, including the International Accounting Standards and IFRS; and the applicable Government guidance: HM Treasury's Financial Reporting Manual (FRM) and Scottish Government's SPFM. We have reviewed the requirements of the Policy against the guidance and have confirmed they are consistent.

The Capital Accounting Policy provides a comprehensive guide for the management of fixed assets within Police Scotland. The policy details the entire life cycle of assets including their recognition, categorisation, the appropriate depreciation treatment, revaluation, and the eventual steps leading to the derecognition of an asset.

The policy is owned by the Finance Department and was last reviewed in August of 2020. The Finance Department maintains a schedule of policy reviews which establishes the timetable for subsequent updates.

Each capital asset category is subject to a set of documented processes which outline the practical steps needed to implement the requirements of the Capital Accounting Policy. Each process document is prepared by a Capital Finance Officer and approved by the Capital Accountant. We confirmed that these are available to relevant staff via the Police Scotland intranet.

Control Objective 2: Fixed asset additions are accurately recorded and categorised in the Fixed Asset Register in accordance with policies and procedures.

Yellow

2.1 Monthly reporting

Transaction information relating to fixed asset additions are entered into the general ledger by the Accounts Payable team. This information is transferred into a system named Asset 4000, which contains the fixed asset register. The Business Intelligence team carry out a monthly exercise to identify additions, amendments, and disposals processed through the general ledger and prepare a set of data for upload into Asset 4000. These are carried out separately for each category of asset, prepared by a Capital Finance Officer, and approved by the Capital Accountant.

Subsequently, the Capital Accountant prepares separate overall reconciliations in respect of additions and disposals for all categories of asset between the General Ledger and the Asset 4000 system. This reconciliation confirms the accuracy of the upload, and that all information entered through the general ledger affecting the fixed asset register has been included.

We identified seven monthly reports of additions covering five categories of asset (Land and Buildings, Fleet, Furniture and Fittings, ICT, and Plant and Machinery). We requested copies of these monthly reports for a sample of three months. We received 15 of the expected 21 reports and determined that reports had not been consistently prepared for all categories for any of the three months. Of the 15 reports that we received, 11 did not clearly record both the preparer and the reviewer. Management confirmed to us that monthly reports are typically not prepared where there are no relevant transactions for upload to the Asset 4000 system, however no nil return is prepared to evidence that this has been verified.

We requested copies of the reconciliations carried out by the Capital Accountant for the same sample of 3 months. The preparer and reviewer were not clearly recorded for any of the sampled reconciliations.

Risk

There is a risk that information is not accurately transferred between the financial ledger and fixed asset register, where reconciliations between the two systems are either not completed or reviewed, potentially leading to inaccurate reporting of the organisation's fixed assets.

The risk is partially mitigated by the preparation of an overall reconciliation between the systems each month, however we have been unable to verify that these reconciliations had also been appropriately prepared and reviewed.

Recommendation

The Business Intelligence team should produce a report for each relevant area every month, in order to evidence that each area has been subject to adequate review.

The preparer and approver for reports and reconciliations should be clearly recorded, both to evidence review and ensure that variances are promptly identified and addressed.

Grade 2
(Operation)

Management Action

Accepted. All Additions and disposal reconciliations will be prepared on time and reviewed by an appropriated person. The Business Intelligence Team will identify and confirm that all reporting classes have an assigned preparer and reviewer of each reconciliation report and submit a full suite of returns on a monthly basis.

Action owner: Business Intelligence Lead

Due date: 31/01/21

2.2 Capital Expenditure Coding Checks

There are no formal periodic checks carried out to ensure that capital items have not been charged to revenue account codes. We have seen evidence of guidance material for Finance staff relating to the month end process which indicates that such a check should be carried out, however these do not identify any specific individual or group of individuals as having responsibility for documenting the checks or the process of review and approval.

We note that Police Scotland have already identified this issue and are developing processes to mitigate this risk, including: the development of key information sheets for each area of the organisation; and revised guidance material.

Risk

There is a risk that capital items are incorrectly charged to revenue codes, leading to failure to comply with Police Scotland's accounting policies, resulting in misstatement of the financial position.

The extent of the potential impact of this risk is partially mitigated by other processes. The additions process for those categories of assets that tend to consist of the highest value additions, namely Land & Buildings, Fleet, and ICT, explicitly involve the Capital Accountant.

Recommendation

Police Scotland should introduce specific checks as part of month end processes to ensure that revenue transactions are reviewed for miscoded capital transactions.

The particular checks to be performed should be documented, and the performance of the check should be recorded.

Management Action

Grade 2
(Design)

Accepted. The Business Intelligence Team will update current month end monitoring report template to specifically highlight the requirement to check revenue transactions for potential capital items. This additional action will complement the training sessions which are being run on month end processes along with key information sheets.

Action owner: Business Intelligence Lead

Due date: 31/01/2021

Control Objective 3: All asset disposals, transfers and write offs are valid, authorised and accurately reflected in the fixed asset register.



3.1 Disposal Process

There is no single standardised process in place for the approval of disposal or write off capital assets across Police Scotland.

We have obtained evidence of disposal processes in relation to: Land and Buildings, Vehicles, ICT assets, and some specific types of other assets such as Weaponry, which require notification of the disposal to Finance and the Capital Accountant. For the remaining categories of assets, there is no clearly defined process to record the disposal. As at 31 March 2020, SPA's fixed asset register included total assets with a NBV of £481m. The relevant asset classes (Plant and Machinery, and Furniture and Fittings) accounted for £13m (2.8%) of the total NBV of assets held.

Reports are prepared annually for each business area of assets whose NBV has been nil for the last three years. These are circulated to the relevant budget holder, who is required to complete a return indicating whether the identified assets remain in use or have been disposed of. As such, for certain categories of assets, disposal may not be notified to the Capital Accountant or recorded on a timely basis, if that asset has been disposed of during its useful life or within three years of becoming fully depreciated.

Risk

There is a risk that the disposal of assets is not captured leading to the Fixed Asset Register being incorrect and a higher risk that fraud or error in the asset disposal process may not be prevented or detected.

If the fixed asset register cannot be relied upon to provide an accurate summary of the assets within Police Scotland's possession, there is a further risk that purchasing decisions or judgements about equipment availability may be based on incorrect or incomplete information, resulting in unnecessary expenditure or equipment shortages.

Recommendation

The requirement to notify the Capital Accountant of fixed asset disposals should be clearly articulated and supported by a documented process applicable to all classes of assets, with appropriate reference to more specific processes where these are in place. The process should require that the authorising individual, and the justification for the disposal, are clearly recorded.

Management Action

Grade 2
(Design)

Accepted. A consolidated procedure note will be developed and implemented to accurately document both existing disposal procedures per asset class as well as generic disposals. Disposals will be approved in line with authorised scheme of delegation.

Action owner: Financial Capital Accountant

Due date: 31/03/2021

3.2 Completeness of the Fixed Asset Register

We reviewed Police Scotland's fixed asset register and observed a number of instances where data appeared to be missing. Enquiries with management identified two main causes for this.

The fixed asset register includes historic items which were originally included in the registers of the legacy forces which merged to form Police Scotland in 2013. As each legacy force did not record the same information in relation to fixed assets, or use a consistent format to do so, this has resulted in differing levels of detail being recorded for some items across the same category of asset.

In other cases, information is intentionally not included within the fixed asset register because it is held elsewhere. For instance, location information for ICT assets is held within a dedicated asset tagging system administered by the IT function, and location details for firearms are held within the Chronicle system operated by the Armed Policing Unit.

When reviewing the fixed asset register, we found that we could not determine whether blank fields were due to the past consolidation of legacy asset registers, or legitimately excluded from the register for the above reasons. We noted that, excluding the above noted exceptions, 385 (4%) of the 9537 individual assets within the fixed asset register included no details of the owning department and location of the item.

We understand that Police Scotland is currently carrying out an exercise to cleanse the asset register.

Risk

There is a risk of inaccuracy within the fixed asset register, as the existence of assets cannot be verified, resulting in inaccurate financial reporting. This could also mean that decisions on purchasing and the availability of equipment are based on incorrect or incomplete information, resulting in equipment shortages or unnecessary purchases.

Recommendation

Police Scotland should complete their exercise to identify assets that may no longer be in their possession and remove these from the register. All assets contained within the register should include adequate information to determine their location and verify their existence.

Fields within the asset register which are intentionally left blank should be clearly distinguishable from fields which are merely empty, in order to make clear where information is missing.

Management Action

Grade 2
(Operation)

Accepted. The fields within the Fixed Asset Register will be reviewed to identify those which are surplus to requirements. Thereafter an updated list of mandatory fields will be established across each reporting category area. Once complete, missing data fields will be reviewed and updated as appropriate. This will then aid the completion of asset verification exercises (See 5.1).

Action owner: Financial Capital Accountant

Due date: 31/03/2021

Control Objective 4: Assets are appropriately depreciated in line with accounting policies.

Green

No Weaknesses Identified

The depreciation treatment of the different categories of asset are set out in the accounting policies published by Police Scotland as part of the annual accounts, and in the Capital Accounting Policy. The calculation of depreciation is performed by the Asset 4000 system on the basis of the category to which an asset is assigned at the point it is recorded as a capital addition.

Our sample testing confirmed that for the 24 items we randomly selected from the fixed asset register that the assets had been allocated to the correct fixed asset category and that the items were depreciated in line with Police Scotland's policies.

We reviewed the revaluation treatment of land and buildings. This is carried out by RICS qualified external surveyors, with valuations carried out over a five-year period such that approximately 20% of qualifying land and buildings are revalued each year, and the entire asset class is revalued every five years. We confirmed the credentials of the external surveyors (Graham and Sibbald) and that this method is consistent with relevant accounting standards.

Control Objective 5: There is a process in place to regularly verify assets and ensure their valuation in the Fixed Asset Register is appropriate.

5.1 Historic Assets

Police Scotland conducts asset verification exercises to ensure the accuracy and completeness of the fixed asset register, by confirming that assets recorded on the fixed asset register remain in the organisation's possession and are fit for purpose. The approach and frequency adopted varies by asset category.

The verification exercises take place on an annual basis, with the exception of Fleet assets, which are subject to a verification exercise every six-months.

However, we found that the exercises conducted do not cover all assets within their categories and, in particular, that historic assets are excluded where there is a lack of clarity as to the asset owner and location. We have raised a finding in respect of the completeness of the fixed asset register at MAP 3.2. We have not been able to obtain evidence of a documented policy which specifies which categories and classes of assets are included or excluded from the scope of regular verification.

We reviewed the most recent fixed asset verification exercises conducted by Police Scotland and confirmed that those conducted in respect of Land and Buildings, Fleet, and ICT appeared to be comprehensive. We were able to confirm that the results of these verification exercises had been reflected in the fixed asset register. As noted at MAP 3.1, the categories of assets included within the scope of the exercises conducted account for the majority of the current net book value of assets held by Police Scotland.

Risk

The exclusion of particular categories or classes of asset from regular verification creates a risk that Police Scotland continues to record assets on its fixed asset register which are no longer held by the organisation, or which are no longer fit for purpose, potentially leading to the loss of assets and inaccurate management information and financial reporting.

Recommendation

Further to the recommendation at MAP 3.2, Police Scotland should amend its processes such that regular verification exercises include within their scope all assets. While we recognise that the approach to verification will be different across categories of assets, all assets within a category should be treated in the same way. Verification could be conducted alongside the exercise currently being undertaken to cleanse the asset register of historic assets which may no longer be held by the organisation.

Given the number of assets included within the fixed asset register, a risk-based sampling approach may be appropriate, taking into account the value of the assets held and the likelihood of their being lost or stolen. The adopted approach should be documented, and subject to appropriate review and approval.

Management Action

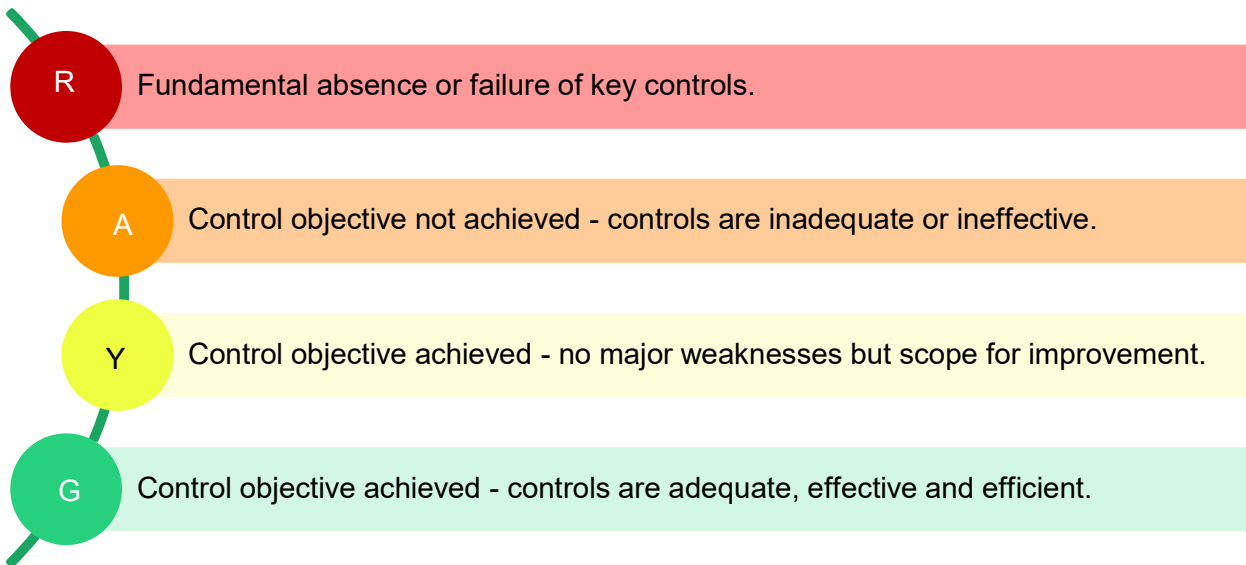
Accepted. On completion of action 3.2 the assets will be updated with designated areas of responsibility. We will then adopt a full verification program taking into account de-minimums levels and a risk-based sampling approach to further cleanse the historic assets. This new procedure will be developed and approved prior to implementation at year end 2021. The verification exercises will be reviewed and signed off as appropriate.

Action owner: Financial Capital Accountant

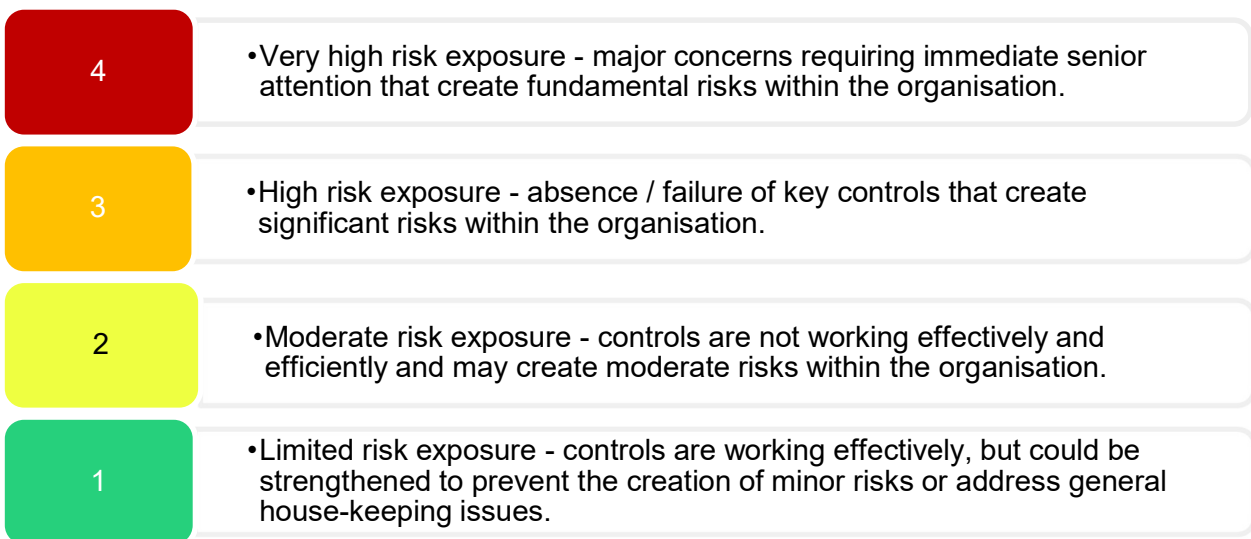
Due date: 31/03/2021

Appendix A – Definitions

Control assessments



Management action grades



Appendix B – Summary of management actions

Action No.	Recommendation	Management Response	Grade	Action Owner	Due Date
2.1	<p>The Business Intelligence team should produce a report for each relevant area every month, in order to evidence that each area has been subject to adequate review.</p> <p>The preparer and approver for reports and reconciliations should be clearly recorded, both to evidence review and ensure that variances are promptly identified and addressed.</p>	<p>Accepted. All Additions and disposal reconciliations will be prepared on time and reviewed by an appropriated person. The Business Intelligence Team will identify and confirm that all reporting classes have an assigned preparer and reviewer of each reconciliation report and submit a full suite of returns on a monthly basis.</p>	2	Business Intelligence Lead	31 Jan 2021
2.2	<p>Police Scotland should introduce specific checks as part of month end processes to ensure that revenue transactions are reviewed for miscoded capital transactions.</p> <p>The particular checks to be performed should be documented, and the performance of the check should be recorded.</p>	<p>Accepted. The Business Intelligence Team will update current month end monitoring report template to specifically highlight the requirement to check revenue transactions for potential capital items. This additional action will complement the training sessions which are being run on month end processes along with key information sheets.</p>	2	Business Intelligence Lead	31 Jan 2021
3.1	<p>The requirement to notify the Capital Accountant of fixed asset disposals should be clearly articulated and supported by a documented process applicable to all classes of assets, with appropriate reference to more specific processes where these are in place. The process should require that the authorising individual, and the justification for the disposal, are clearly recorded.</p>	<p>Accepted. A consolidated procedure note will be developed and implemented to accurately document both existing disposal procedures per asset class as well as generic disposals. Disposals will be approved in line with authorised scheme of delegation.</p>	2	Financial Capital Accountant	31 Mar 2021

<p>3.2</p>	<p>Police Scotland should complete their exercise to identify assets that may no longer be in their possession and remove these from the register. All assets contained within the register should include adequate information to determine their location and verify their existence.</p> <p>Fields within the asset register which are intentionally left blank should be clearly distinguishable from fields which are merely empty, in order to make clear where information is missing.</p>	<p>Accepted. The fields within the Fixed Asset Register will be reviewed to identify those which are surplus to requirements. Thereafter an updated list of mandatory fields will be established across each reporting category area. Once complete, missing data fields will be reviewed and updated as appropriate. This will then aid the completion of asset verification exercises (See 5.1).</p>	<p>2</p>	<p>Financial Capital Accountant</p>	<p>31 Mar 2021</p>
<p>5.1</p>	<p>Further to the recommendation at MAP 3.2, Police Scotland should amend its processes such that regular verification exercises include within their scope all assets. While we recognise that the approach to verification will be different across categories of assets, all assets within a category should be treated in the same way. Verification could be conducted alongside the exercise currently being undertaken to cleanse the asset register of historic assets which may no longer be held by the organisation.</p> <p>Given the number of assets included within the fixed asset register, a risk-based sampling approach may be appropriate, taking into account the value of the assets held and the likelihood of their being lost or stolen. The adopted approach should be documented, and subject to appropriate review and approval.</p>	<p>Accepted. On completion of action 3.2 the assets will be updated with designated areas of responsibility. We will then adopt a full verification program taking into account de-minimums levels and a risk-based sampling approach to further cleanse the historic assets. This new procedure will be developed and approved prior to implementation at year end 2021. The verification exercises will be reviewed and signed off as appropriate.</p>	<p>2</p>	<p>Financial Capital Accountant</p>	<p>31 Mar 2021</p>

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