



Draft Letter of Representation to External Audit 2021/22

Agenda Item 7

National Park Authority Audit & Risk Committee
Tuesday 6 September 2022

Paper for approval

Contents

1. Purpose	1
2. Recommendation.....	1
3. Contribution to National Park Partnership Plan and/or Our 5-year Plan	1
4. Letter of Representation	1
5. Appendices	2

1. Purpose

- 1.1. To present the draft Letter of Representation from the Accountable Officer to the Authority's External Auditors, Grant Thornton in connection with the financial statements for the year ended 31 March 2022.

2. Recommendation

- 2.1. Members are asked to approve the contents of this draft letter.

3. Contribution to National Park Partnership Plan and/or Our 5-year Plan

- 3.1. The draft Letter of Representation supports the statutory duty to prepare annual accounts. Compliance with our statutory duties supports the organisational processes and controls which underpin the outcomes and priorities in Our 5-Year Plan.

4. Letter of Representation

- 4.1. The Letter of Representation is signed alongside the Annual Accounts by the Accountable Officer. The representation letter is provided in connection with the audit of the financial statements for the purpose of expressing an opinion on whether the financial statements give a true and fair view in accordance with International Financial Reporting Standards and the Financial Reporting Manual

2021/22. It details management representations around the financial statements, information provided, Governance Statement and Annual Report.

- 4.2. The letter annotates the approval of the contents by the Audit & Risk Committee.
- 4.3. This is standard audit process and there are specific representations around the valuation basis of the Gateway Centre and Luss Visitor Centre, and the disclosure of the Glenoglehead legal case as a contingent liability.
- 4.4. The accounts and letter of representation will be signed following Board approval and external audit clearance.
- 4.5. The timing of the sign off will be dependent on Grant Thornton's resources to conclude audit testing and finalise audit procedures and file. External Audit have proposed to conclude the audit at the end of October, as noted in Agenda Items 6 and 7.
- 4.6. The letter of representation has been drafted by the Authority at this stage, rather than the External Auditors. The letter is subject to External Audit approval, following completion of the audit testing and final review. It is proposed that any significant changes to the Letter of Representation are communicated to Audit & Risk Committee by correspondence prior to signing of the letter by the Accountable Officer.

5. Appendices

- 5.1. Appendix 1 – Draft Letter of Representation to External Audit 2021/22.

Author: Eilidh McKerry, Finance Manager

Executive Sponsor: Pete Wightman, Director of Corporate Services