



# BEDFORDSHIRE FIRE AND RESCUE AUTHORITY

## Key Financial Controls

FINAL

Internal Audit Report: 5.16/17

8 February 2017

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# 1 EXECUTIVE SUMMARY

## 1.1 Background

We have undertaken a review of Key Financial Controls at Bedfordshire Fire and Rescue Authority as part of our annual internal audit plan for 2016/17.

The Finance Team is headed by the Head of Finance, who is supported by the Chief Accountant and two Principal Finance Officers. There is also a small team of supporting Finance staff undertaking day-to-day accounting tasks. The Payroll team is led by the Payroll Manager, who is supported by a Payroll Supervisor and two Payroll Officers.

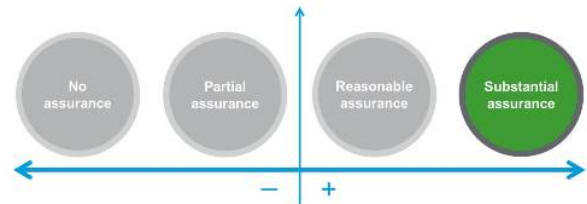
Our review has focussed on the key financial controls of five financial areas; General Ledger, Treasury Management, Payroll, Income and Debtors and Payments and Creditors.

## 1.2 Conclusion

Our substantial assurance opinion is based primarily on the number of robust controls that were found to be operating, with a small number of low and medium priority findings mainly within the General Ledger and Income and Debtors areas.

### Internal Audit Opinion:

Taking account of the issues identified, the Authority can take substantial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and operating effectively.



## 1.3 Key findings

The key findings from this review are as follows:

### General ledger

We confirmed that robust procedures were in place for the raising, approval and posting of journals, including a clear and defined segregation of duties for each task. We confirmed through review of a sample of ten journals that the procedures had been followed in each instance by ensuring that journal descriptions were clear and that manual journal approval forms were accompanied by supporting documentation.

We reviewed control account reconciliations for the Creditor, Debtor and Suspense accounts, confirming they had been completed, reviewed and signed off appropriately, and that reconciling items were identified and corrected in a timely manner. We confirmed sample testing of reconciliations tied to supporting documentation without exception.

We confirmed that a robust procedure was in place and operating effectively to back up financial system data, and to test for recovery.

Access to the General Ledger is appropriately restricted to members of the Finance Team, and access for these individuals had been approved by the Head of Finance. Access rights are reviewed annually. However, we found three IT accounts and one third party supplier account with access to the General Ledger, for whom authorisation could not be traced. There is a risk that unauthorised access may have been granted to the general ledger and that ultimately erroneous transactions are posted to the ledger. We have raised one **low priority** management action in relation to this issue.

Chief Accountant approval is required prior to new cost centres being added to the ledger. We confirmed for a sample of ten new cost centres in 2016/17 that the process had been followed without exception. However, we noted through inspection of the system user access listing that the Chief Accountant also has access to set up new cost centre codes, leading to a potential segregation of duties issue and the risk that inappropriate codes are set up which could result in inaccuracies in the ledger. We have agreed one **low priority** management action to address this issue.

### Cash, banking and treasury management

We confirmed that bank reconciliations were being performed for all bank accounts on a monthly basis, and sample testing confirmed that these reconciled to the General Ledger and bank statements without exception. All reconciliations reviewed for a period of three months had been signed and dated by the Chief Accountant, independently of the person performing the bank reconciliation, and had been completed in a timely manner.

A Treasury Management Strategy, aligned to statutory and CIPFA requirements, is in place which comprehensively outlines the Service's approach to undertaking loans and investments. We tested a sample of three investments, confirming that reviews of risk had been completed in line with the Strategy without exception.

We confirmed that daily cashflow forecasts were performed by the Principal Finance Officer which includes updating actual balances. We tested a sample of two recent forecasts, confirming that they had been reviewed and signed by both Principal Finance Officers and the Chief Accountant, demonstrating independent review and approval.

### Payroll

We reviewed the processes for approving and recording new starters in payroll and confirmed that appropriate procedures were in place to notify payroll of the new starter, and to approve additions to the payroll. We tested a sample of five new starters, confirming authorisation from HR to add to payroll, completion of a new starter form and agreement to the payroll changes report without exception. We confirmed that starter details had been accurately input into payroll.

Similarly, we confirmed through inspection of a sample of five leavers during 2016/17 that they were processed appropriately, including approval of the leaver by HR, timely notification of payroll and agreement of the final salary calculation to payroll without exception, and had been input accurately into payroll.

In addition, through testing of a sample of ten employee amendments, including four bank detail changes, we confirmed that each had been appropriately authorised through completion of a change request form, and had been input accurately into payroll.

We confirmed that access to payroll electronic folders was appropriately restricted to the Payroll Supervisor, Payroll Manager and Payroll Officers.

We reviewed a sample of ten expense claims, confirming that they had been appropriately authorised by the employee's line manager through the STEP system, and were supported by backing documentation.

We also confirmed that payroll variance reports from the third party payroll provider were reviewed by internal payroll for a sample of three months, and that any variances had been reviewed and appropriate explanations recorded.

Finally, for a sample of three months covering the current financial year, we confirmed that the payroll BACS run had been appropriately approved by either the Chief Accountant or Principal Finance Officer, in line with procedure, without exception.

## Payments and creditors

We confirmed that robust procedures were in place and followed for processing new suppliers and amendments to existing supplier accounts. From review of a sample of five new suppliers, we confirmed that they had been approved through the completion of new supplier request forms, including evidence of independent verification checks. Similarly, we confirmed that a sample of ten supplier amendments had been appropriately approved through change request forms, again with evidence of independent verification where applicable.

We confirmed through review of a sample of ten invoices that all purchase order (PO) invoices could be traced to appropriately authorised POs, with two non-PO invoices being approved by an appropriate level of staff. We confirmed that payments were appropriately authorised, and that invoices were marked to indicate goods received or work performed prior to payment. All sampled supplier payment runs were appropriately reviewed and authorised. In addition, we noted that an adequate process was in place for reporting on time taken to pay suppliers.

We noted that an Authorised Signatory Spreadsheet listing was in place that detailed the specific cost codes against which individuals were authorised to spend, and within what limits. While we confirmed the list was appropriately designed and fully completed, we noted four signatories on the list out of a sample of ten whose approval limits could not be traced to appropriate authorisation. There is therefore a risk that unauthorised expenditure could occur, and we have agreed one **low priority** management action to address this.

## Income and debtors

Through review of a sample of ten invoices, we confirmed that each was accompanied by the mandated sales requisition form, and that the invoices agreed to the respective requests without exception. We also confirmed that each invoice had been issued timely following requisition. However, we noted one of the sales requisitions had been approved by an individual with no authority for the cost centre concerned, leading to a risk that unauthorised income is recorded. We have agreed one **medium priority** management action to address.

We also noted through review of a sample of five credit notes that each was raised in a timely manner following requisition. However, we noted three that had not been signed off by an authorised member of staff as defined by the Authorised Signatory List. There is therefore a risk that unauthorised credits are applied to debtor accounts, which could result in financial loss to the Authority. We have addressed this through the management action raised in the preceding paragraph.

We confirmed that a robust process was in place for monitoring and chasing outstanding debts, including an escalation process for the issue of reminder letters up to legal action. For a sample of five aged debts, we found one in excess of 120 days overdue where only one reminder letter had been issued, short of the three required by local procedure. As this is an isolated incident of low value, we have not raised a management action here.

## 1.4 Additional information to support our conclusion

Area	Control design*	Compliance with controls*	Agreed actions		
			Low	Medium	High
General Ledger	1 (6)	1 (6)	2	0	0
Cash, Banking and Treasury Management	0 (4)	0 (4)	0	0	0
Payroll	0 (7)	0 (7)	0	0	0
Payments and Creditors	0 (7)	1 (7)	1	0	0
Income and Debtors	0 (4)	3 (4)	0	1	0
<b>Total</b>			<b>3</b>	<b>1</b>	<b>0</b>

\* Shows the number of controls not adequately designed or not complied with. The number in brackets represents the total number of controls reviewed in this area.

## 1.5 Progress made with previous audit findings

Date of previous audit	Low	Medium	High
Number of actions agreed during previous audit	3	0	0
Number of actions implemented/ superseded	3	0	0
Actions not yet fully implemented:	0	0	0

As part of this review the Bedfordshire Fire and Rescue Authority has demonstrated good progress in implementing actions agreed to address internal audit recommendations made within our previous key financials report. Of the three low priority management actions followed up, we confirmed that all had been implemented in full.

## 2 ACTION PLAN

### Categorisation of internal audit findings

Priority	Definition
Low	There is scope for enhancing control or improving efficiency and quality.
Medium	Timely management attention is necessary. This is an internal control risk management issue that could lead to: Financial losses which could affect the effective function of a department, loss of controls or process being audited or possible reputational damage, negative publicity in local or regional media.
High	Immediate management attention is necessary. This is a serious internal control or risk management issue that may lead to: Substantial losses, violation of corporate strategies, policies or values, reputational damage, negative publicity in national or international media or adverse regulatory impact, such as loss of operating licences or material fines.

The table below sets out the actions agreed by management to address the findings:

Ref	Findings summary	Priority	Actions for management	Implementation date	Responsible owner
<b>Area: General Ledger</b>					
1.1	We could not confirm that IT and third party supplier access to the GL system had been approved by an appropriate level within the Service.	Low	A policy will be drafted explaining what IT and system supplier access rights are approved.	31 <sup>st</sup> Jan 2017	Chief Accountant
1.2	The Chief Accountant both authorises new GL account codes and has access to set up new account codes.	Low	The Chief Accountant's access to set up GL accounts will be removed if it is possible to do so. If it is not possible to remove access, a process will be introduced to require countersigning for new account codes.	31 <sup>st</sup> Jan 2017	Chief Accountant
<b>Area: Payments and Creditors</b>					
2.1	We found four instances of employees on the Authorised Signatory List (ASL) where we could not trace back to authorisation by the Head of Finance. We also found one employee with an incorrect approval amount on the List.	Low	The Finance Department will ensure that all signatories within the ASL are authorised by the authorised by Head of Finance or Chief Accountant in their absence, and that evidence of authorisation is maintained.	31 <sup>st</sup> Jan 2017	Chief Accountant

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**Area: Income and Debtors**

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3.1,2	<p>We identified three sales invoices from a sample of ten that had not been appropriately approved for raising.</p> <p>We also identified three credit notes that had not been signed in accordance with the Authorised Signatory List.</p>	Medium	<p>The Authority will ensure that any requests for sales invoices or credit notes to be raised are authorised by the requesting manager or the Chief Accountant / Head of Finance and reflect this in the policies &amp; procedures.</p>	End of December 2017	Chief Accountant
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### 3 DETAILED FINDINGS

This report has been prepared by exception. Therefore, we have included in this section, only those areas of weakness in control or examples of lapses in control identified from our testing and not the outcome of all internal audit testing undertaken.

Ref	Control	Adequate control design (yes/no)	Controls complied with (yes/no)	Audit findings and implications	Priority	Actions for management
<b>Area: General Ledger</b>						
1.1	<p>Access to the general ledger is restricted to only personnel with a need as part of their daily job role.</p> <p>The ability to post journals is restricted to the following user roles in the Great Plains system:</p> <ul style="list-style-type: none"> <li>FINDIR</li> <li>FINADMIN</li> <li>FINASSIST</li> </ul> <p>This only includes all members of the Finance Department.</p>	Yes	No	<p>We obtained the system user access listing, and identified users with the following access:</p> <ul style="list-style-type: none"> <li>TRX_FIN_001 - Enter journals</li> <li>TRX_FIN_002 - Enter/edit General Ledger batches.</li> </ul> <p>We noted all users with access to these transactions were members of the Finance and Procurement Team, apart from three accounts used by IT and one by the system supplier for system testing. We confirmed that all access by the Finance and Procurement Team had been appropriately authorised through request forms, signed off by the Principal Finance Officer and Chief Accountant or Head of Finance. We noted no issues with segregation of duties.</p> <p>However, we were unable to obtain evidence that the IT and system supplier access had been authorised by an appropriate party at the Service, which creates a risk that these users have inappropriate and unauthorised access to enter journals.</p>	Low	A policy will be drafted explaining what IT and system supplier access rights are approved.
1.2	<p>All new cost centre codes are approved by the Chief Accountant prior to being set up on the system.</p> <p>The Chief Accountant also has system access to create GL accounts and</p>	No	N/A	<p>We obtained a listing of new cost centre codes for the current financial year, and tested a sample of ten for appropriate approval. We confirmed that all ten codes had been approved via email by the Chief Accountant.</p>	Low	The Chief Accountant's access to set up GL accounts will be removed if it is possible to do so. If it is not possible to remove access, a process will be introduced to require countersigning for new account codes.

Ref	Control	Adequate control design (yes/no)	Controls complied with (yes/no)	Audit findings and implications	Priority	Actions for management
	mass modify accounts.			We noted that the Chief Accountant has access to the CARD_0101: Maintain accounts function in the accounting system. We confirmed in discussion that this function allows the user to create all types of GL accounts and to mass modify accounts. Without a higher level of approval, there may therefore be segregation of duties issues leading to inappropriate account codes being set up. We note the risk is low, however, as any charges approved to these codes would have to be approved by the Head of Assets and Finance.		
<b>Area: Payments and Creditors</b>						
2.1	The Service maintains an Authorised Signatory List (ASL) detailing expenditure limits for each cost centre code. The spreadsheet details individuals and their limits within each cost centre. This includes their limit for employee related expenses, and their limit for the authorisation of invoices. Additions or amendments to the ASL are approved by the Head of Finance via email.	Yes	No	<p>We obtained the Revenue Expenditure Authorised Signatory Listing, noting the following. We confirmed the ASL was appropriately designed, detailing the exact cost codes from which individuals were authorised to spend, and to what limits. Authorisation email trails were included in the spreadsheet for each cost code.</p> <p>Through review of a sample of ten signatories, however, we noted four for whom there was no evidence of authorisation of their approval limits. A fifth signatory had an authorised invoice approval limit of £50 per the authorisation email trail, but had an actual limit of £500 on the ASL. We understand this was an isolated incident due to a typographic error. However, without clear evidence of approval, there is a risk that unauthorised expenditure will occur.</p>	Low	The Finance Department will ensure that all signatories within the ASL are authorised by the authorised by Head of Finance or Chief Accountant in their absence, and that evidence of authorisation is maintained.

## Area: Income and Debtors

3.1	In order for an invoice to be raised, a Sales invoice requisition form is completed. This must be authorised by an appropriate member of staff. Once it has been authorised, a sales invoice can be issued. In some cases a sales order requisition form is not needed. This is because some organisations will incur regular charges from the Authority and therefore the same invoice would be raised on a periodic basis. These are monitored within a yearly costs spreadsheet.	Yes	No	<p>We reviewed a sample of 10 invoices and noted that where applicable, all sales invoices were accompanied with a sales requisition form. However, we noted that one had not been signed as approved, and two had been signed as approved by staff who did not have authority as defined by the Authorised Signatory List.</p> <p>There is therefore a risk that unauthorised income is recorded.</p> <p>We confirmed that in all applicable instances, the sales invoice tied to the sales requisition form, and that each invoice had been issued in a timely manner following the original requisition.</p>	Medium	The Authority will ensure that any requests for sales invoices or credit notes to be raised are authorised by the requesting manager or the Chief Accountant / Head of Finance and reflect this in the policies & procedures.
3.2	A Credit Note is raised through the Great Plains system. A description is provided when completing the credit note to show which invoice it relates to. It must be appropriately authorised before being produced.	Yes	No	<p>Through review of our sample of five credit notes we confirmed the following:</p> <ul style="list-style-type: none"> <li>• All five samples were raised in a timely manner following requisition; and</li> <li>• Five of the credit notes were signed off by a line manager. We identified one instance where the credit note itself was not signed by a line manager; however an email trail was reviewed confirming the Principal Finance Officer, had requested the credit note to be raised and this was deemed as satisfactory authorisation.</li> </ul> <p>Although five of the credit notes tested were indeed signed off by a line manager, we found that three were not signed appropriately according to the Authorised Signatory List. These credit notes were signed by the Principal Finance Officer when in fact the credit notes should have been authorised by the Head of Finance. There is therefore a risk that unauthorised and potentially excessive credits have been applied to debtor accounts.</p>	N/A	Refer to management action at 3.1.

# APPENDIX A: SCOPE

## Scope of the review

To evaluate the adequacy of risk management and control within the system and the extent to which controls have been applied, with a view to providing an opinion. The scope was planned to provide assurance on the controls and mitigations in place relating to the following areas:

### Objective of the area under review

To ensure that robust controls are in place to safeguard the integrity of the Authority's financial performance

When planning the audit, the following areas for consideration and limitations were agreed:

## Areas for consideration:

- This review will include key controls testing against the following areas:

### General Ledger

- Policies, procedures and guides are in place to direct the actions when using the general ledger;
- Processes are in place to ensure that; all new staff are set up with appropriate access rights, amendments to staff access rights are appropriately authorised and staff leavers are blocked/removed in a timely manner;
- Journals are appropriately raised, authorised and accurately posted in a timely manner;
- Suspense accounts are appropriately managed and cleared on a regular basis;
- Control account reconciliations (AR, AP, Bank, Charity and Trial Balance etc.) are completed and reviewed in a timely manner following the month end. All variances are investigated and cleared appropriately;
- Disaster recovery plans are in place. Back-ups and recovery tests are completed on a regular basis.

### Cash, Banking and Treasury Management

- Policies and procedures in place around cash management within the Authority;
- Accurate cash flow forecasts are produced on a monthly basis which take into account all known cash in and out flows. Contractual income and expenses have been included for the year;
- Bank reconciliations are completed in a timely manner following month end, and are reviewed and approved by a senior member of staff shortly after;
- Robust controls are in place around the access to the Authority's bank accounts, this includes the maintenance of up to date authorised signatory lists which reflect the Authority's scheme of delegation/ authorisation limits;
- Investments have only been made in line with the Authority's policy and have been subject to an appropriate level of scrutiny and approval.

## **Payroll**

- Access to the payroll and HR system are restricted with appropriate processes in place to ensure that only authorised personnel have access;
- The creation and set up of new starters on the payroll system is subject to rigorous checks and appropriate authorisation;
- Removal of staff is subject to appropriate authorisation and completed in a timely manner to reduce the risk of overpayment.
- Processes are in place to ensure that all final salary payment calculations are accurate and take into account all relevant information;
- Amendments to employee information (personal and corporate) are subject to appropriate checks and authorisation.
- Appropriate controls are in place to ensure that temporary payroll variations (expenses, job variations and time-sheets etc.) are authorised and accurately input;
- The month end payroll process includes the preparation of exception reports which are reviewed by a senior member of staff;
- Appropriate authorisation is given before the payroll is released.

## **Payments and Creditors**

- Purchase orders are completed and authorised in line with the scheme of delegation prior to being issued to suppliers. Controls are in place to ensure that budgets cannot be over committed;
- Goods are received on the system before payments can be made;
- Invoices received are matched to purchase orders in a timely manner. Where no purchase order is available, an appropriate procedure has been put in place to challenge the purchasing manager;
- Timely payment and approval of invoices in line with financial authority limits and payment targets. This will include whether targets are being accurately reported against;
- Procedures are in place to ensure that new suppliers are appropriately vetted before an order can be made with them. This includes additional checks to ensure that financial details are accurate;
- Amendments to supplier details are subject to enhanced confirmation procedures to ensure that only genuine amendments are made;
- The payment run is subject to senior management approval following cash flow checks to ensure that sufficient funds are available;
- Compliance with the Better Payments Practice Code (BPPC) is monitored and reported on a regular basis through review of the supplier payment periods.

## **Income and Debtors**

- Mechanisms are in place to identify all income due and raise accurate invoices in a timely manner;
- Invoice requests are appropriately authorised and processed by finance in a timely manner;
- Processes are in place to ensure that all regular income invoices are generated in a timely manner. This could involve the establishment of regular income registers;
- An appropriate process is in place to scrutinise the use and approval of credit notes for the cancellation or part cancellation of invoices;
- All debtors are chased in line with a structured debt management policy. Evidence of all debt chasing activity is clearly recorded and regularly reviewed by a senior member of staff.
- Debtor levels are regularly monitored and reported to senior management for scrutiny.
- Bad debts are reviewed on a regular basis with only those deemed irrecoverable following all efforts to recover the funds, approved in line with the standing financial instructions for write-off.

In addition to this, we will follow up the actions agreed previously.

## **Limitations to the scope of the audit assignment:**

- We have not provided assurance that the Authority has identified all debt owing to it.
- We have not substantially re-performed reconciliations.
- We do not provide assurance that all goods ordered provide value for money.
- We have not verified the accuracy or completeness of information recorded on the ledger.
- We do not guarantee that the services and items being invoiced and paid for are correct with the events having actually taken place.
- We have not reviewed any key financial controls in relation to asset management as the stocks and stores and Fleet Management reviews have covered the controls in this area.
- We have not confirmed that all staff have read and understood policy and procedures.
- The review has been conducted on a sample basis only.
- Our audit has not provided any assurance over the safety and security of any funds invested.
- Our review has not provided an opinion on the appropriateness or security of the organisations investments or banking deposits, or of the appropriateness of its investment policies.
- Our audit has not sought to replicate advice provided by your treasury management or investments advisor.
- Our work does not provide absolute assurance that material errors, loss or fraud do not exist.

## APPENDIX B: FURTHER INFORMATION

Persons interviewed during the audit:

- Jeremy Harrison, Chief Accountant
- Helen Lincoln, Principal Finance Officer
- Jackie Hammer, Principal Finance Officer
- Andrew Potter, Head of Procurement
- Yvonne Davies, Payroll Supervisor

## FOR FURTHER INFORMATION CONTACT

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