

Grant Thornton UK LLP  
Grant Thornton House  
Melton Street  
Euston Square  
London  
NW1 2EP

..... 2011

Dear Sirs

**Financial Statements for the Year Ended 31 March 2011**

We confirm to the best of our knowledge and belief that the following representations are made on the basis of appropriate enquiries of other officers and members with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you in respect of your audit of the above financial statements

- i We acknowledge our responsibilities for ensuring that financial statements are prepared which give a true and fair view of the financial position of the Joint Committee in accordance with the Code of Practice on Local Authority Accounting in the UK (the Code) and for making accurate representations to you.
- ii As far as we are aware:
  - a there is no relevant audit information of which you are unaware
  - b we have taken all steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that you are aware of that information
- iii We have complied with the requirements of all statutory directions and these matters have been appropriately reflected and disclosed in the financial statements.
- iv All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the Joint Committee have been properly recorded in the accounting records and reflected in the financial statements.
- v All other records and related information, including minutes of all Joint Committee and Committee meetings, have been made available to you
- vi We acknowledge our responsibilities for making the accounting estimates included in the financial statements. Where it was necessary to choose between estimation techniques that comply with the Code, we selected the estimation technique considered to be the most appropriate to the Joint Committee's particular circumstances for the purpose of giving a true and

fair view. Those estimates reflect our judgment based on our knowledge and experience about past and current events and are also based on our assumptions about conditions we expect to exist and courses of action we expect to take.

- vii Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable
- viii We confirm that we are satisfied that the actuarial assumptions underlying the valuation of pension scheme liabilities for IAS 19 disclosures are consistent with our knowledge. We confirm that all settlements and curtailments have been identified and properly accounted for. We also confirm that all significant retirement benefits have been identified and properly accounted for (including any arrangements that are statutory, contractual or implicit in the employer's actions, that arise in the UK or overseas, that are funded or unfunded)
- ix The financial statements are free of material misstatements, including omissions
- x We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error and fraud
- xi We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud
- xii We are not aware of any irregularities, including fraud, involving management or employees of the Joint Committee. We are not aware of any instances of actual or possible non-compliance with laws, regulations, contracts, agreements or the Joint Committee's constitution that might result in the Joint Committee suffering significant penalties, other loss or affecting the financial statements. No allegations of such irregularities, including fraud, or such non-compliance have come to our notice
- xiii We have disclosed to you all related parties and there were no transactions with officers, members or other related parties which should be disclosed in the financial statements except as disclosed in note XX
- xiv Except as stated in the financial statements
  - a there are no unrecorded liabilities, actual or contingent
  - b none of the assets of the Joint Committee has been assigned, pledged or mortgaged
  - c there are no material prior year charges or credits, nor exceptional or non-recurring items requiring separate disclosure
- xv There were no transactions, arrangements or agreements to provide credit facilities, (including loans, quasi-loans or credit transactions and guarantees to provide security for such matters), involving directors or officers that should be disclosed in the financial statements.
- xvi There are no claims, legal proceedings or other matters which may lead to a loss falling on the Joint Committee or which could result in the creation of an unrecorded asset, that should be disclosed in the financial statements

- xvii The Joint Committee has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance
- xviii We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
- xix No significant events having an effect on the financial position of the Joint Committee have taken place since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto
- xviii We believe that the Joint Committee's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the Joint Committee's needs. We believe that no further disclosures relating to the Joint Committee's ability to continue as a going concern need to be made in the financial statements.
- xix We have compiled our financial statements in accordance with IAS 18, Revenue. We have recognised income when we have obtained the right to consideration following the fulfilment of contractual obligations concerning the supply of goods and services
- xx The Joint Committee has determined the fair values of derivatives and other financial instruments through the calculation of the present value of the cash flows that will take place over the remaining term of the instruments using assumptions as detailed in note XX to the financial statements.
- xxi We have disclosed to you the likely outcomes of litigation or uncertain situations, which have been disclosed in the financial statements where appropriate.
- xx We have not adjusted the misstatements brought to our attention on the audit differences and adjustments summary, attached to the ISA 260 Report to those charged with governance, as they are immaterial to the results of the Joint Committee and financial position at the year-end.
- xxi There have been no restatements made to correct a material misstatement in prior period financial statements that affect the comparative information.

**Approval**

The approval of this letter of representation was minuted by the Joint Committee at its meeting on 12 September 2011

Signed on behalf of .....

Joint Committee.

Name .....

Name.....

Position .....

Position .....

Date .....

Date .....