New Forest National Park Authority

Audit Results Report

Year ended 31 March 2026

November 2026

AM 751-26
Annex 1

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11 November 2026

New Forest National Park Authority,
Lymington Town Hall,
Avenue Road,
Lymington,
SO41 9ZG

Dear Authority Members

2025/26 Audit Results Report

We are pleased to attach our audit results report for the forthcoming meeting of the full Authority of New Forest National Park Authority ('the Authority').

The audit is designed to express an opinion on the 2025/26 Statement of Accounts in accordance with the requirements of the Local Audit and Accountability Act 2014, the National Audit Office's 2024 Code of Audit Practice, the Statement of Responsibilities issued by Public Sector Audit Appointments (PSAA) Ltd, auditing standards, and other professional requirements. This report contains our findings related to the areas of audit focus and our views on the Authority's accounting policies and judgements.

This report is intended solely for the information and use of the full Authority and management, and is not intended to be and should not be used by anyone other than these specified parties. We welcome the opportunity to discuss this report with you on 27 November 2026 as well as understand whether there are other matters which you consider may influence our audit.

System of Quality Management

The Transparency Report for EY UK provides details regarding the firm's system of quality management, including EY UK's system of quality management annual evaluation conclusion. The most recent version of the Report is dated 30 June 2026 and can be found here: EY UK 2026 Transparency Report | EY - UK.

Yours faithfully

Simon Mathers

Partner

For and on behalf of Ernst & Young LLP

Encl

Contents

01 Executive Summary

02 Areas of Audit Focus

03 Value for Money

04 Other Reporting Matters

05 Audit Differences

06 Independence

07 Appendices

Public Sector Audit Appointments Ltd (PSAA) issued the "Statement of responsibilities of auditors and audited bodies". It is available from the PSAA website (https://www.psaa.co.uk/managing-audit-quality/contract-monitoring-2023-24-to-2027-28/terms-of-appointment-from-2023-24/terms-of-appointment-and-further-guidance-from-1-october-2025/)

The Statement of responsibilities serves as the formal terms of engagement between appointed auditors and audited bodies. It summarises where the different responsibilities of auditors and audited bodies begin and end, and what is to be expected of the audited body in certain areas.

The "Terms of Appointment and further guidance (updated October 2025)" issued by the PSAA sets out additional requirements that auditors must comply with, over and above those set out in the National Audit Office Code of Audit Practice (the Code), and in legislation, and covers matters of practice and procedure which are of a recurring nature.

This report is made solely to the full Authority and management of New Forest National Park Authority in accordance with the statement of responsibilities. Our work has been undertaken so that we might state to the full Authority and management of New Forest National Park Authority those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the full Authority and management of New Forest National Park Authority for this report or for the opinions we have formed. It should not be provided to any third-party without our prior written consent.

Management agree that they remain solely responsible for management decisions relating to the audited body and that we do not, and cannot, act in a managerial capacity nor can we make business decisions for management/the audited body in connection with the services or otherwise, nor advise or recommend that any accounting policy, treatment or reporting is suitable for any particular purpose or specific facts, and management agrees that they will not rely on us as having done so.

If you wish to discuss how our service to you could be improved, or if you are dissatisfied with the service you are receiving, you may raise the matter with the Key Audit Partner responsible for services provided under our appointment by PSAA Ltd. Alternatively, you may contact Stephen Reid, UK Head of Government and Public Sector Audit, at 1 More London Place, London SE1 2AF. We will consider any concerns carefully and promptly and will make every effort to explain our position clearly. If your concerns remain unresolved, you may escalate the matter to Anna Anthony, UK&I Regional Managing Partner, at 1 More London Place, London SE1 2AF. If you remain dissatisfied, you may refer the matter to PSAA Ltd or raise it with our professional institute; further details are available on request.

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01 Executive Summary

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Executive Summary

Introduction

This report summarises the findings from the 2025/26 annual audit of the Authority. The scope of the audit was set out in our Audit Planning Report, which was presented to the 1 June 2026 meeting of the Resources, Audit and Performance Committee. The report summarises:

- Our conclusions arising from the audit of the 2025/26 financial statements; and
- A summary of the progress in rebuilding assurance, in line with the Ministry of Housing, Communities and Local Government's (MHCLG) audit recovery programme.

Financial Statement Conclusions

We have substantially completed our audit of the Authority's financial statements for the year ended 31 March 2026. Subject to completion of the remaining outstanding procedures outlined in this report, we expect to issue an unqualified opinion. Our provisional audit opinion is included within Appendix A to this report.

- Our work in relation to the Authority's Value for Money arrangements is complete. We are not going to report by exception on any matters relating to significant weaknesses in financial sustainability, governance or economy, efficiency and effectiveness.
- We reviewed the Annual Governance Statement for consistency with our audit findings and consideration of governance arrangements. Based on the work performed, we have no matters to report.

Rebuilding Assurance Trajectory

Significant progress has been made in rebuilding assurance following the 2023/24 disclaimed opinion. Appendix B sets out the current expectations for the Authority's recovery trajectory. In 2025/26, we were able to complete all planned audit procedures and were able to provide assurance on reserves. At this stage, it is anticipated that an unqualified opinion will be possible this year.

Financial Year	Opinion	Assurance	Direction of Travel
2023/24	Disclaimed	No assurance was possible as a result of pervasive limitations on the scope of audit.	↑
2024/25	Qualified	Gaps in assurance relating to: ▪ Classification of reserves ▪ Prior year comparatives	↑
2025/26	Unmodified	Assurance rebuilt over closing reserves position including classification of reserves.	↑

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Executive Summary

Scope update

In our Audit Planning Report, presented to the 1 June 2026 Resources, Audit and Performance Committee meeting, we provided you with an overview of our audit scope and approach for the audit of the financial statements. We carried out our audit in accordance with this plan, with the following exceptions:

- Additional risks in relation to planned rebuild assurances. Our updated risk assessment on the rebuilding of assurance was presented at the 7 September 2026 Resources, Audit and Performance Committee and is set out again in Appendix D; and
- We have removed the risk of material misstatement associated with the valuation of property, plant and equipment as there was no revaluation of assets during 2025/26.

Updated materiality

In our Audit Planning Report, we communicated that our audit procedures would be performed using a materiality of £121,660, being 2% of gross revenue expenditure on services. We updated our assessment of materiality to reflect expenditure reported within the draft financial statements. As a result, we have updated our overall materiality assessment as outlined below.

Planning Materiality
£137,300

Materiality has been set at £137,300, which represents 2% of gross revenue expenditure in 2025/26.

Performance materiality
£102,975

Performance materiality is £102,975, which represents 75% of materiality.

Audit differences
£6,865

The threshold for reporting misstatements that have an effect on the primary statements is £6,865.

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Executive Summary (cont'd)

Areas of audit focus

In our Audit Planning Report we identified a number of key areas of focus for our audit of the financial statements. This report sets out our observations and status in relation to these areas, including our views on areas which might be conservative and areas where there is potential risk and exposure. Our consideration of these matters and others identified during the period is explained within the 'Areas of Audit Focus' section of this report and summarised below.

Risk	Status of our work
Fraud Risk 1 - Presumptive risk of management override of controls	▪ From the work performed, we have not identified any material issues, inappropriate judgements or significant unusual transactions which indicated that there had been any misreporting of the Authority's financial position, or that Management had overridden control.
Fraud Risk 2 - Risk of fraud in revenue and expenditure recognition, through inappropriate capitalisation of revenue expenditure	▪ We have completed our testing over Property, Plant and Equipment additions and have not identified any misstatements or instances of inappropriate capitalisation of revenue expenditure. ▪ Our testing of Revenue Expenditure Funded by Capital under Statute (REFCUS) transactions has also been completed, along with our testing of significant journals transferring expenditure from revenue to capital codes on the general ledger at the end of the year. We have not identified any misstatements or instances of inappropriate capitalisation of revenue expenditure.
Risk of material misstatement 1 – Valuation of pension assets and liabilities	▪ We have received the IAS 19 report from the actuary and assurances from the auditors of Hampshire Pension Fund. We have not identified any misstatements.

We request that you review these and other matters set out in this report to ensure:

- There are no further considerations or matters that could impact these issues;
- You concur with the resolution of the issue; and
- There are no further significant issues you are aware of to be considered before the financial report is finalised.

There are no matters, other than those reported by management or disclosed in this report, which we believe should be brought to the attention of Those Charged with Governance.

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Executive Summary (cont'd)

Control observations

During the audit, we identified the following deficiencies in internal control:

- We identified two members of the Authority who did not complete their year-end declaration of interests.
- We identified a few members who did not declare all their interests for the year. The undeclared interests were later identified by us through a Companies House search, as part of our related parties testing.

Value for Money

In our Audit Planning Report dated 22 April 2026, we reported that we had completed our Value for Money (VFM) risk assessment and we had identified no risks of significant weaknesses in arrangements. Having updated and completed the planned procedures in these areas we did not identify a significant weakness relating to any of the three criteria. See Section 3 of the report for further details.

Audit differences

- Uncorrected misstatements decrease useable reserves by £28,337 of which £27,938 relates to current-year differences.
- There are no corrected misstatements.
- Various disclosure misstatements as outlined in Section 5 of the report.

Other reporting matters

We have reviewed the information presented in the Annual Governance Statement for consistency with our knowledge of the Authority. We have no matters to report as a result of this work.

We have completed the procedures required by the National Audit Office (NAO) on the Whole of Government Accounts. We have no matters to report.

Independence

Please refer to Section 6 for our update on Independence.

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Executive Summary (cont'd)

Factors impacting the execution of the audit

Management, and the full Authority, as the Authority's body charged with governance, have an essential role in supporting the delivery of an efficient and effective audit. Our ability to complete the audit is dependent on the timely formulation of appropriately supported accounting judgements, provision of accurate and relevant supporting evidence, access to the finance team and management's responsiveness to issues identified during the audit. The table below sets out our views on the effectiveness of the Authority's arrangements to support external financial reporting across a range of relevant measures.

Area	Status			Explanation	Direction of travel
	R	A	G		
Timeliness of the draft financial statements			Effective	The financial statements were published a month in advance of the 30 June 2026 deadline set out in the Accounts and Audit Regulations.	⇔
Quality and completeness of the draft financial statements			Effective	Although some misstatements have been identified in the draft financial statements and accompanying disclosures, we did not identify a significant number of material internal inconsistencies or arithmetic errors in the draft accounts that should have been detected through internal quality review prior to publication.	⇔
Delivery of working papers in accordance with agreed client assistance schedule			Effective	Working papers were provided to the agreed timetable.	⇔
Quality of working papers and supporting evidence			Effective	Working papers and supporting evidence were generally of a good standard.	↑
Timeliness and quality of evidence supporting key accounting estimates			Effective	The quality of evidence and explanations to support key accounting estimates was generally of a good standard and was provided on a timely basis.	⇔
Access to the finance team and personnel to support the audit in accordance with the agreed project plan		Requires improvement		Management were generally available to support the audit. There were delays in relation to a number of audit requests during the audit, however management responded more quickly towards the end of the audit timetable to help us deliver in accordance with the agreed project plan. As a result of the earlier delays we required additional resourcing towards the end of the audit to adhere to the project plan.	⇔
Volume and value of identified misstatements			Effective	Very few material misstatements were detected as a result of our work which were corrected by management.	⇔
Volume of misstatements in disclosure		Requires improvement		A relatively large number of misstatements in disclosure were detected in our work (refer to Section 5).	↓

Our Key: Arrangements are ineffective; Arrangements require improvement; Arrangements are effective

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Executive Summary (cont'd)

Status of the audit

Our audit work in respect of the opinion is substantially complete. As is normal practice, the following items relating to the completion of our audit procedures were outstanding at the date of this report:

- Clearance of review notes in Expenditure testing;
- Review of Officers' Remuneration testing;
- Review of Expenditure and Funding Analysis note testing;
- Receipt of finalised financial statements;
- Completion of subsequent events procedures to the date of signing the audit report; and
- Conclusion procedures including receipt of the Letter of Representation.

Actions required to resolve and responsibilities are set out in Appendix H.

Given that the audit process is still ongoing, we will continue to challenge the remaining evidence provided and the final disclosures in the Financial Statements which could influence our final audit opinion a current draft of which is included in Appendix A.

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02 Areas of Audit Focus

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Our response to significant risks

In this section, we set out our response to significant risks (including fraud risks denoted by*) identified for the audit of the 2025/26 financial statements.

Presumptive risk of management override of controls*

What is the risk, and the key judgements and estimates?	Our response to the key areas of challenge and professional judgement	Our conclusions
In accordance with ISA 240, the presumptive risk of management override of controls is present at every entity and we design the appropriate procedures to consider such risk. ▪ Management has the primary responsibility to prevent and detect fraud. It is important that management, with the oversight of those charged with governance, has put in place a culture of ethical behaviour and a strong control environment that both deters and prevents fraud. ▪ Our responsibility is to plan and perform audits to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatements whether caused by error or fraud. We identify and respond to this fraud risk on every audit engagement.	In order to address the risks outlined we completed a range of procedures including: ▪ The identification of fraud risks during the planning stages of the audit. ▪ Inquiry of management about risks of fraud and the controls put in place to address those risks. ▪ Understanding the oversight given by those charged with governance of management's processes over fraud. ▪ Discussing with those charged with governance the risks of fraud in the entity, including those risks that are specific to the entity's business sector (those that may arise from economic industry and operating conditions). ▪ Consideration of any fraud risk factors associated with related party relationships and transactions. ▪ Consideration of the effectiveness of management's controls designed to address the risk of fraud. ▪ Performance of mandatory procedures, including testing of journal entries and other adjustments in the preparation of the financial statements. ▪ Procedures to identify significant unusual transactions. ▪ Consideration of whether management bias was present in the key accounting estimates and judgements in the financial statements. In addition, we concluded that additional procedures included under 'Inappropriate capitalisation of revenue expenditure' were required to respond to this risk.	We have not identified any material issues, inappropriate judgements, or unusual transactions that would indicate deliberate misreporting of the Authority's financial position or management override of controls. Our journal entry testing is complete. The work performed has not resulted in any amendments to the financial statements, nor has it identified any indication of fraud. Our work on estimates is complete. We did not identify any indicators of management bias.

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Our response to significant risks

Inappropriate capitalisation of revenue expenditure*

What is the risk, and the key judgements and estimates?	Our response: Key areas of challenge and professional judgement	Our conclusions
Under ISA 240 there is a presumed risk that revenue may be misstated due to improper revenue recognition. In the public sector, this requirement is modified by Practice Note 10 issued by the Financial Reporting Council, which states that auditors should also consider the risk that material misstatements may occur by the manipulation of expenditure recognition. We have assessed the risk is most likely to occur through the inappropriate capitalisation of revenue expenditure. The relevant balances in the financial statements are: ▪ Property, Plant and Equipment (PPE) additions (£1,593,000); and ▪ REFCUS (£469,000).	In order to address the risks outlined we have: ▪ Tested Property, Plant and Equipment (PPE) additions to ensure that the expenditure incurred and capitalised is clearly capital in nature. ▪ Assessed whether the capitalised spend clearly enhances or extends the useful life of an asset rather than simply repairing or maintaining the asset on which it is incurred. ▪ Considered whether any development or other related costs that have been capitalised are reasonable to capitalise, i.e., the costs incurred are directly attributable to bringing the asset into operational use. ▪ Tested REFCUS to ensure that it is appropriate for the revenue expenditure incurred to be financed from ringfenced capital resources. ▪ Sought to identify and understand the basis for any significant journals transferring expenditure from revenue to capital codes on the general ledger at the end of the year.	We selected a sample of PPE additions and REFCUS spend using lowered testing thresholds, confirmed they were appropriately supported by documentary evidence, and that the expenditure incurred was capital in nature. We have no matters to report.

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Other areas of audit focus

Our Audit Planning Report identified other areas of the audit that have not been classified as significant risks but are still important when considering the risks of material misstatement to the financial statements and disclosures.

What is the risk, and the key judgements and estimates?	Our response to the key areas of challenge and professional judgement	Our conclusions
Valuation of Pension Assets and Liabilities		
The Local Authority Accounting Code of Practice and IAS19 require the Authority to make extensive disclosures within its financial statements regarding its membership of the Local Government Pension Scheme administered by Hampshire County Council. The Authority's pension fund deficit is a material estimated balance and the Code requires that this liability be disclosed on the balance sheet. The information disclosed is based on the IAS 19 report issued to the Authority by the actuary. Accounting for this scheme involves significant estimation and judgement and therefore management engaged an actuary, Hymans Robertson, to undertake the calculations on their behalf. ISAs (UK) 500 and 540 require us to undertake procedures on the use of management experts and the assumptions underlying fair value estimates. The Authority's net pension asset is measured as the sum of the long-term payments due to members as they retire against the Authority's share of the Hampshire Pension Fund investments. At 31 March 2026 the Authority's net asset totalled £4,131,000 which was limited to nil in line with the accounting requirements of IFRIC 14.	In response to the risk, we have: ▪ Liaised with the auditor of Hampshire Pension Fund to obtain assurances over the information supplied to the actuary and confirm joint assurances in respect of employer and employee contributions. ▪ Engaged our actuarial specialists to assess the work of the actuary. This involved consideration of the net asset and any calculation of the asset ceiling in accordance with IFRIC 14. ▪ Assessed the work of PwC, appointed to consider actuarial assumptions used at the year end for all local government sector bodies. ▪ Reviewed and tested the accounting entries and disclosures made within the Authority's financial statements in relation to IAS19.	In accordance with ISA 540, Auditing Accounting Estimates and Related Disclosures, our audit approach included evaluating the processes and controls applied by management in developing significant accounting estimates. The standard requires auditors to assess whether estimation methodologies are appropriately designed and consistently applied, and whether the underlying assumptions and data are reliable and complete. As neither EY nor PwC, acting as consulting actuaries for the NAO across local public sector audits, are granted access to the detailed actuarial models used by the reporting actuary, it is not possible to directly test all aspects of the model's design and operation. To obtain additional audit assurance, we engaged an EY pensions specialist to independently review the Authority's IAS 19 valuation reports and develop an auditor's estimate using a parallel actuarial model. The results of this work were compared to the valuation produced by Hymans Robertson, and no material misstatements were identified.

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Areas of Audit Focus

Going concern

For Local Authorities, the applicable financial reporting framework is based on the continuation of services principle. In applying Practice Note 10 and our going concern interpretation guidance, the focus of the going concern assessment is therefore whether the Authority's statutory services will continue to be delivered within the public sector, rather than whether the Authority continues in its current organisational form.

Management is required to make a proportionate assessment of the appropriateness of preparing the Authority's financial statements on a going concern basis. Our audit procedures included evaluating that assessment, considering the requirements of the CIPFA Code and the wider public sector framework, and assessing whether any law, regulation, policy announcement, local government reorganisation proposal or other evidence indicated that the services provided by the Authority would not continue to be delivered.

Based on the work performed to date, we have not identified any events or conditions that may cast significant doubt on the Authority's ability to continue to prepare its financial statements on a going concern basis. In reaching this conclusion, we have considered whether there is evidence that the continuation of services principle would not apply, whether management's assessment is consistent with the applicable financial reporting framework, and whether any contradictory audit evidence has been identified.

Where matters relevant to the Authority's financial sustainability have been identified, these do not of themselves indicate a material uncertainty related to going concern where they do not affect the continued delivery of statutory services. Such matters are considered, where relevant, through our wider audit work, including our value for money arrangements responsibilities.

We will continue to update our assessment up to the date of approval of the financial statements, including consideration of any further information provided by management or identified through our audit procedures. We will also evaluate whether the going concern disclosure in the Authority's financial statements is proportionate, accurately reflects management's assessment, and covers the appropriate assessment period. We do not currently expect our auditor's report to include any reference to a material uncertainty related to going concern.

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03 Value for Money

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Value for Money

The Authority's responsibility for Value for Money (VFM)

The Authority is required to maintain an effective system of internal control that supports the achievement of its policies, aims and objectives while safeguarding and securing Value for Money from the public funds and other resources at its disposal.

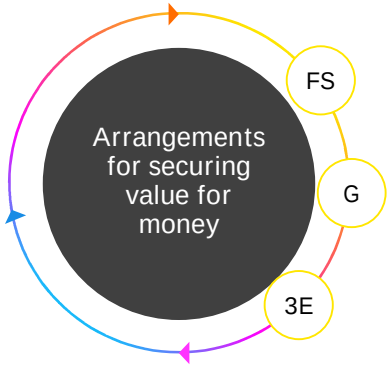
As part of the material published with its financial statements, the Authority is required to bring together commentary on its governance framework and how this has operated during the period in a governance statement. In preparing its governance statement, the Authority tailors the content to reflect its own individual circumstances, consistent with the requirements set out in the NAO Code of Audit Practice. This includes a requirement to provide commentary on its arrangements for securing Value for Money from the use of resources.

Risk assessment and status of our work

We are required to consider whether the Authority has made 'proper arrangements' to secure economy, efficiency and effectiveness in the use of its resources.

Our Value for Money planning and the associated risk assessment is focused on gathering sufficient evidence to enable us to document our evaluation of the Authority's arrangements, to enable us to draft a commentary under three reporting criteria (see below). This includes identifying and reporting on any significant weaknesses in those arrangements and making appropriate recommendations.

We provide commentary on the Authority's arrangements against three reporting criteria:



FS	Financial sustainability	How the Authority plans and manages its resources to ensure it can continue to deliver its services.
G	Governance	How the Authority ensures that it makes informed decisions and properly manages its risks.
3E	Economy, Efficiency & Effectiveness	How the Authority uses information about its costs and performance to improve the way it manages and delivers its services.

We have completed our detailed VFM work and identified no risks of significant weaknesses in arrangements and therefore expect to have no matters to report by exception in our audit opinion as documented on the next page.

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04 Other Reporting Matters

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Rebuilding Assurance

Progress in 2025/26

The local audit system is currently operating under the Ministry of Housing, Communities and Local Government's (MHCLG) audit recovery programme, which was established to address the significant backlog of local authority audits across England. Under this programme, most authorities received disclaimer opinions where statutory backstop dates were reached before auditors were able to complete all planned procedures.

The National Audit Office (NAO) subsequently issued a series of Local Audit Reset and Recovery Implementation Guidance (LARRIG) documents which set out how auditors and local authorities should work together to rebuild audit assurance over a number of years and ultimately return to unqualified audit opinions. The recovery programme is designed to operate in two broad phases:

1. The first phase focused on restoring assurance through the completion of current-year audits and establishing a consistent pattern of timely financial reporting and audit delivery. This is often referred to as the "natural rebuild" of assurance, as auditors progressively obtain evidence over successive years' transactions and balances.
2. The second phase involves targeted work to address areas where historic assurance gaps remain, particularly where balances may have been affected by transactions that occurred during years subject to disclaimer opinions. The objective is to ensure that historic risks are assessed and, where necessary, additional audit work is undertaken so that assurance can be rebuilt in a proportionate and risk-based manner.

The 2025/26 audit represents an important stage in this second phase of the recovery programme. In accordance with NAO guidance in LARRIG 06, we performed a specific risk assessment of reserves and other cumulative balances that may contain the effects of transactions from periods where full audit assurance was not available. We reported the results of this work to MHCLG, and to the Resources, Audit and Performance Committee within our Rebuilding Audit Assurance - Risk Assessment Update to the Audit Planning Report in September 2026. The purpose of this work is not to re-audit all prior years. Instead, it is to identify those areas where the risk of material misstatement remains highest and where further assurance-building procedures are required. The findings reported in this Audit Results Report therefore explain the outcome of our procedures following that risk assessment and the extent to which audit assurance has been rebuilt. Our approach recognises that recovery depends heavily on the Authority's own capacity and preparedness and that audit effort must be targeted where it can deliver meaningful assurance. As the body charged with governance, the full Authority plays a crucial role in ensuring assurance over both the quality of the draft financial statements prepared by management and the Authority's wider arrangements to support a timely and efficient audit. Failure to achieve this will significantly increase the level of resources required to fulfil our respective responsibilities. We draw members' and officers' attention to the Public Sector Audit Appointment Limited's Statement of Responsibilities (paragraphs 26-28) which clearly sets out what is expected of audited bodies in preparing their financial statements.

1. The risk assessment process identified that the risk of material misstatement is not uniform across reserves. Certain reserves were assessed as presenting a higher risk of material misstatement, reflecting factors including:

- the size of balances and the extent of movements during periods subject to disclaimed opinions;
- the degree of judgement required in determining the appropriate accounting treatment; and
- reliance on complex statutory and capital accounting arrangements.

Other reserves were assessed as lower risk, with characteristics that may support a more targeted and proportionate rebuilding of assurance, without undermining audit quality, subject to the availability of sufficient appropriate audit evidence.

2. Our risk assessment process found that the pre-2023/24 gaps in assurance - particularly those relating to reserves and other cumulative balances - could be sufficiently addressed as part of the 2025/26 audit, supporting future progression towards an unmodified audit opinion. In Appendix D, we set out the outcomes of the work to rebuild assurance in 2025/26. We were able to complete the procedures outlined within our risk assessment in full.

Appendix A sets out our audit opinion for 2025/26. We expect to issue an unmodified opinion.

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Our Assessment of the Control Environment

Internal and Financial Controls

In line with our established audit approach set out to the committee in previous years, we adopted a fully substantive approach to the audit. We consider the design and implementation of key controls most relevant to the financial processes which materially impact the financial statements through the course of our audit, including in response to revised auditing standards around understanding systems that impact the financial statements. As part of our audit of the financial statements, we obtained an understanding of internal control sufficient to plan our audit and determine the nature, timing and extent of testing performed.

As part of our planning procedures, we perform walkthroughs of the relevant controls to ensure that financial information feeding into the financial statements is materially accurate. These considerations are limited to controls we believe are likely to directly and materially impact the financial statements should they fail. In addition, wherever possible, we use our data analysers to identify inconsistencies in key processes, in particular in relation to income and expenditure and payroll transactions. The matters reported are limited to those that we identified during the audit and that we concluded are of sufficient importance to merit being reported to you. We identified no significant deficiencies in internal control.

The table below provides an overview of the 'high' 'moderate' and 'low' rated observations we made within the 2026 audit (refer to full action plan in Appendix E).

	High	Moderate	Low	Total
Open at 4 February 2026	2	1	0	3
Closed during 2025/26	2	0	0	2
New matters reported 2025/26	0	1	0	1
Total open matters	0	2	0	2

Our Key:

- Matters and/or issues are considered to be fundamental to the mitigation of material risk, maintenance of internal control or good corporate governance. Action should be taken either immediately or within three months.
- Risks or potential weaknesses which impact on objectives and compliance, or impact the operation of a single process, and so require prompt but less urgent immediate action by management.
- Less significant issues and / or areas for improvement which we consider merit attention but do not require to be prioritised by management.

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Other Reporting Issues

Consistency of other information published with the financial statements, including the Annual Governance Statement

Under our responsibilities, we must give an opinion on the consistency of the financial and non-financial information in the Authority's Statement of Accounts 2025/26 with the audited financial statements. We must also review the Annual Governance Statement for completeness of disclosures, consistency with other information from our work, and whether it complies with relevant guidance.

Throughout the course of the audit, we were satisfied that the financial information in the Authority's Statement of Accounts 2025/26 was consistent with the audited financial statements. We have also reviewed the Annual Governance Statement and can confirm it is consistent with other information from our audit of the financial statements and we have no other matters to report.

Whole of Government Accounts

Alongside our work on the financial statements, we also review and report to the NAO on your Whole of Government Accounts return. The extent of our review, and the nature of our report, is specified by the NAO.

We have performed the procedures required by the National Audit Office (NAO) on the Whole of Government Accounts submission. We have no issues. We cannot issue our Audit Certificate until the NAO has confirmed no further procedure are required.

Other powers and duties

We have a duty under the Local Audit and Accountability Act 2014 (the Act) to consider whether to report on any matter that comes to our attention in the course of the audit, either for the Authority to consider it or to bring it to the attention of the public (i.e. "a report in the public interest"). We are also able to issue statutory recommendations under Schedule 7 of Section 27 of the Act. Statutory recommendations under Schedule 7 must be considered and responded to publicly and are shared with the Secretary of State,

We did not identify any issues which required us to issue a report in the public interest/issue statutory recommendations under Schedule 7.

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05 Audit Differences

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Audit Differences

In the normal course of any audit, we identify misstatements between amounts we believe should be recorded in the financial statements and the disclosures and amounts actually recorded. These differences are classified as 'known' or 'judgemental'. Known differences represent items that can be accurately quantified and relate to a definite set of facts or circumstances. Judgemental differences generally involve estimation and relate to facts or circumstances that are uncertain or open to interpretation.

Summary of unadjusted differences

In addition we highlight the following misstatements to the financial statements and/or disclosures which were not corrected by management. We ask that the full Authority consider management's rationale as to why they are not corrected and provide evidence of this approval within the Letter of Representation:

	Effect on the current period		Net assets (Decrease)/Increase			
Uncorrected misstatements 31 March 2026	OCI Debit/(Credit) £	Income statement Debit/(Credit) £	Assets current Debit/ (Credit) £	Assets non-current Debit/ (Credit) £	Liabilities current Debit/ (Credit) £	Liabilities non-current Debit/ (Credit) £
Errors						
Judgemental differences:						
Projected misstatement relating to the understatement of expenditure and overstatement of prepayments		27,938	(27,938)			
Balance sheet totals	337,000	(1,747,000)	5,441,000	2,458,000	(1,016,000)	(228,000)
Cumulative effect of uncorrected misstatements before turnaround effect		27,938	(27,938)			
Turnaround effect. See Note 1 below.		399				
Cumulative effect of uncorrected misstatements, after turnaround effect		28,337	(27,938)			

There are no amounts that we identified that are individually or in aggregate material to the presentation and disclosures of the financial statements for the year ended 31 March 2026.

Note 1: turnaround effect is the impact of uncorrected misstatements related to the prior period, on results of the current period.

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Audit Differences (continued)

Summary of disclosure changes

Auditing standards require us to evaluate the overall presentation, structure and content of the financial statements, including disclosures, and to consider whether they provide a fair presentation of the Authority's underlying transactions and events. We also read the other information accompanying the financial statements to assess whether it is materially consistent with our understanding obtained during the audit.

As part of this process, we identified a number of disclosure matters and opportunities to enhance compliance with the Code of Practice on Local Authority Accounting and improve the clarity of financial reporting. Where management elected not to amend the financial statements, we were satisfied that the uncorrected items were not material to the financial statements as a whole. We have assessed that the following disclosure misstatements merit the attention of the full Authority due to their quantitative or qualitative significance:

No.	Description
1	Note 29: Events after the reporting period The Authority received the judgment in the matter of Ocean One Hundred Limited v New Forest National Park Authority after the reporting date. The case was heard in the Court of Appeal in March 2026 with judgment handed down on 23 April 2026. The case was decided in favour of the appellant with the Authority also being required to repay the legal costs of the appellant. This event, together with the associated total cost to the Authority if £230,000, should be disclosed in the financial statements.
2	Note 6: Expenditure Analysed by Nature £106,528 of other service expenses was misclassified as employee expenses within Note 6. This has no impact on the Consolidated Income and Expenditure Statement and relates only to disclosures within Note 6 of the financial statements.
3	Note 18: capital Adjustment Account (CAA) The disclosure of amounts credited to the CAA for Revenue Contributions to Capital and Capital Grants and Contributions were inconsistent with other notes to the financial statements, specifically Notes 5, 9 and 18.
4	Note 4: Uncertainties relating to assumptions and estimates used Narrative disclosure of the movement in the net pension liability in Note 4 was incorrect and inconsistent with other disclosures in the financial statements.
5	Note 19: Financing Activities Trade Creditors in 2025/26 should be £956,000 instead of £223,000.
6	Cash Flow Statement (CFS) The disclosure of interest and investment income within Operating Activities and Investing Activities was misstated on the face of the CFS.

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06 Independence

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Independence

Confirmation

At the Resources, Audit and Performance Committee meeting we highlighted the communications that we are required to make at the planning stage and at the conclusion of the audit, as well as during the course of the audit.

In this report, we provide disclosure of the relationships (including the provision of non-audit services) which bear on our integrity, objectivity and independence, the related threats and safeguards, as well as details of our fees and the other required confirmations. We consider that our independence in this context is a matter that should be reviewed by both you and ourselves. It is therefore important that you and Those Charged with Governance consider the facts of which you are aware and come to a view.

If you wish to discuss any matters concerning our independence, we will be pleased to do so at the forthcoming meeting of the full Authority.

We are not aware of any inconsistencies between the Authority's policy for the supply of non-audit services and FRC Ethical Standard. We are not aware of any apparent breach of that policy. We confirm that, in our professional judgment, EY is independent, our integrity and objectivity is not compromised and we have complied with the FRC Ethical Standard.

We confirm that your engagement team (partners, senior managers, managers and all others involved with the audit) and others within the firm, the firm and network firms have complied with relevant ethical requirements regarding independence.

We confirm that the independence threats created by the level of the audit fees are at an acceptable level.

We have re-affirmed the general policy/process for pre-concurrence with those charged with governance and obtained specific pre-concurrence for services not covered by the general policy. We re-affirm this annually.

EY has policies and procedures that instil professional values as part of firm culture and ensure that the highest standards of objectivity, independence and integrity are maintained. Details of the key policies and processes in place within EY for maintaining objectivity and independence can be found in our annual Transparency Report which the firm is required to publish by law. The most recent version of this Report is for the period ended 30 June 2026 and can be found here: EY UK 2026 Transparency Report | EY - UK.

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Relationships, services and related threats and safeguards

The FRC Ethical Standard requires that we provide details of all relationships between Ernst & Young (EY) and the Authority, its directors and senior management and its affiliates, including all services provided by us and our network to the Authority, its directors and senior management and its affiliates, and other services provided to other known connected parties that we consider may reasonably be thought to bear on our integrity or objectivity, including those that could compromise independence and the related safeguards that are in place and why they address the threats.

Relationships

There are no relationships from 1 April 2025 to the date of this report, which we consider may reasonably be thought to bear on our independence and objectivity.

Services provided by EY

There are no services provided by EY from 1 April 2025 to the date of this report, which we consider may reasonably be thought to bear on our independence and objectivity.

As at the date of this report, there are no future services which have been contracted and no written proposal to provide non-audit services has been submitted.

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Independence

The duty to prescribe fees is a statutory function delegated to Public Sector Audit Appointments Ltd (PSAA) by the Secretary of State for Housing, Communities and Local Government.

This is defined as the fee required by auditors to meet statutory responsibilities under the Local Audit and Accountability Act 2014 in accordance with the requirements of the Code of Audit Practice and supporting guidance published by the National Audit Office, the financial reporting requirements set out in the Code of Practice on Local Authority Accounting published by CIPFA/LASAAC, and the professional standards applicable to auditors' work.

A breakdown of our fees is shown in the table to the right.

As set out in our Audit results report the agreed fee presented was based on the following assumptions:

- Officers meeting the agreed timetable of deliverables;
- Our financial statements opinion and Value for Money conclusion being unqualified;
- Appropriate quality of documentation is provided by the Authority; and
- The Authority has an effective control environment
- The Authority complies with PSAA's Statement of Responsibilities of auditors and audited bodies. See https://www.psaa.co.uk/managing-audit-quality/statement-of-responsibilities-of-auditors-and-audited-bodies/statement-of-responsibilities-of-auditors-and-audited-bodies-from-2023-24-audits/. In particular, the Authority should have regard to paragraphs 26 - 28 of the Statement of Responsibilities.

If any of the above assumptions prove to be unfounded, we seek a variation to the agreed fee. A narrative summary of the areas where we expect to raise scale fee variations for the audit of the Authority are set out in the fee analysis on this page.

	Current Year (£)	Prior Year (£)
Scale Fee – Code Work	47,632	46,334
Proposed scale fee variation	TBD Note 2	TBD Note 1
Project cost fee variation arising from the local audit backlog solution (prior year only)	0	2,703 Note 3
Total fees	TBD	TBD

All fees exclude VAT

1. As set out in our 2024/25 Audit Results Report / Auditor's Annual Report a scale fee variation was submitted to PSAA covering the following areas:
   - Additional procedures to assess the completeness and accuracy of the Authority's IFRS 16 Leases adjustments and disclosures.
   - Additional procedures required to assess the completeness and accuracy of the REFCUS balance disclosed in the financial statements.
   - Additional work and resource required to complete our audit procedures as a result of the delayed responses to audit requests.
   - Additional procedures required as a result of the modification to our audit report.
   - Additional procedures arising as a result of the updated IAS 19 pension report being obtained due to the errors made in the initial report prepared by the actuary.

   As at the date of this report that scale fee variation has not yet been determined.
2. We propose to submit a scale fee variation to PSAA for additional 2025/26 work covering the following areas:
   - Rebuilding of assurance over initial disclaimer year
   - Volume of identified disclosure misstatements
   - Additional resource required to complete our audit procedures as a result of the delayed responses to audit requests
   - Work of Internal Expert – Pensions Valuation
3. In September 2026 PSAA determined, following consultation, that a one-off fee variation of 7% in respect of costs for additional work to rebuild assurance would be applied to the 2024/25 scale fee. See: https://www.psaa.co.uk/appointing-auditors-and-fees/fee-variations-overview/consultation-on-fee-variations-for-audit-firms-backlog-solution-project-costs/consultation-outcome-on-firms-project-cost-fee-variations/. This is following MHCLG's restated decision to incorporate the project change costs into its review of the grant allocation formula in autumn, so that the project cost charges to bodies are reflected in future build-back grant payments.

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07 Appendices

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Appendix A: Provisional Audit Opinion

Our opinion on the financial statements

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW FOREST NATIONAL PARK AUTHORITY

Opinion

We have audited the financial statements of New Forest National Park Authority ('the Authority') for the year ended 31 March 2026. The financial statements comprise the:

- Authority Movement in Reserves Statement,
- Authority Comprehensive Income and Expenditure Statement,
- Authority Balance Sheet,
- Authority Cash Flow Statement
- the related notes 1 to 31 including material accounting policy information and including the Expenditure and Funding Analysis.

The financial reporting framework that has been applied in their preparation is applicable law and the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26.

In our opinion the financial statements:

- give a true and fair view of the financial position of New Forest National Park Authority as at 31 March 2026 and of its expenditure and income for the year then ended;
- have been properly prepared in accordance with the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26; and
- have been prepared in accordance with the requirements of the Local Audit and Accountability Act 2014 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Authority in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the Code of Audit Practice 2024, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Chief Finance Officer's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Authority's ability to continue as a going concern for a period to 31 March 2028.

Our responsibilities and the responsibilities of the Chief Finance Officer with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Authority's ability to continue as a going concern.

Other information

The other information comprises the information included in the Financial Report, other than the financial statements and our auditor's report thereon. The Chief Finance Officer is responsible for the other information contained within the Financial Report.

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Appendix A: Provisional Audit Opinion (continued)

Our opinion on the financial statements continued

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we report by exception

We report to you if:

- in our opinion the annual governance statement is misleading or inconsistent with other information forthcoming from the audit or our knowledge of the Authority
- we issue a report in the public interest under section 24 of the Local Audit and Accountability Act 2014 (as amended)
- we make written recommendations to the audited body under Section 24 of the Local Audit and Accountability Act 2014 (as amended)
- we make an application to the court for a declaration that an item of account is contrary to law under Section 28 of the Local Audit and Accountability Act 2014 (as amended)
- we issue an advisory notice under Section 29 of the Local Audit and Accountability Act 2014 (as amended)
- we make an application for judicial review under Section 31 of the Local Audit and Accountability Act 2014 (as amended)
- we are not satisfied that the Authority has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2026.

We have nothing to report in these respects.

Responsibility of the Chief Finance Officer

As explained more fully in the Statement of the Chief Finance Officer's Responsibilities set out on pages 7 to 8, the Chief Finance Officer is responsible for the preparation of the Financial Report, which includes the financial statements, in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26, for being satisfied that they give a true and fair view and for such internal control as the Chief Finance Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chief Finance Officer is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Authority either intends to cease operations, or has no realistic alternative but to do so.

The authority is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources, to ensure proper stewardship and governance, and to review regularly the adequacy and effectiveness of these arrangements.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Appendix A: Provisional Audit Opinion (continued)

Our opinion on the financial statements continued

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Authority and determined that the most significant are:

- Local Government Act 1972,
- Local Government Finance Act 1988 (as amended by the Local Government Finance Act 1992),
- Local Government Act 2003,
- The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 as amended in 2018, 2020, and 2022,
- The Local Audit and Accountability Act 2014 (as amended), and
- The Accounts and Audit Regulations 2015 (as amended).

In addition, the Authority has to comply with laws and regulations in the areas of anti-bribery and corruption, data protection, employment Legislation, tax Legislation, general power of competence, procurement and health & safety.

We understood how New Forest National Park Authority is complying with those frameworks by understanding the incentive, opportunities and motives for non-compliance, including inquiring of management, head of internal audit and those charged with governance and obtaining and reading documentation relating to the procedures in place to identify, evaluate and comply with laws and regulations, and whether they are aware of instances of non-compliance. We corroborated this through our reading of the Authority's committee minutes, through enquiry of employees to confirm Authority policies, and through the inspection of employee handbooks and other information. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures had a focus on compliance with the accounting framework through obtaining sufficient audit evidence in line with the level of risk identified and with relevant legislation.

We assessed the susceptibility of the Authority's financial statements to material misstatement, including how fraud might occur by understanding the potential incentives and pressures for management to manipulate the financial statements, and performed procedures to understand the areas in which this would most likely arise. Based on our risk assessment procedures, we identified a risk of fraud in revenue and expenditure recognition through inappropriate capitalisation of revenue expenditure and management override of controls to be our fraud risks.

To address our fraud risk of inappropriate capitalisation of revenue expenditure we tested the Authority's capitalised expenditure to ensure the capitalisation criteria were properly met and the expenditure was genuine.

To address our fraud risk of management override of controls, we tested specific journal entries identified by applying risk criteria to the entire population of journals. For each journal selected, we tested specific transactions back to source documentation to confirm that the journals were authorised and accounted for appropriately.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Appendix A: Provisional Audit Opinion (continued)

Our opinion on the financial statements continued

Scope of the review of arrangements for securing economy, efficiency and effectiveness in the use of resources

We have undertaken our review in accordance with the Code of Audit Practice 2024, having regard to the guidance on the specified reporting criteria issued by the Comptroller and Auditor General in November 2024, as to whether New Forest National Park Authority had proper arrangements for financial sustainability, governance and improving economy, efficiency and effectiveness. The Comptroller and Auditor General determined these criteria as those necessary for us to consider under the Code of Audit Practice in satisfying ourselves whether New Forest National Park Authority put in place proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2026.

We planned our work in accordance with the Code of Audit Practice 2024. Based on our risk assessment, we undertook such work as we considered necessary to form a view on whether New Forest National Park Authority had put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

We are required under Section 20(1)(c) of the Local Audit and Accountability Act 2014 (as amended) to satisfy ourselves that the Authority has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

We are not required to consider, nor have we considered, whether all aspects of the Authority's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

Delay in certification of completion of the audit

We cannot formally conclude the audit and issue an audit certificate until the NAO, as group auditor, has confirmed that no further assurances will be required from us as component auditors of New Forest National Park Authority.

Until we have completed these procedures, we are unable to certify that we have completed the audit of the accounts in accordance with the requirements of the Local Audit and Accountability Act 2014 (as amended) and the Code of Audit Practice issued by the National Audit Office.

Use of our report

This report is made solely to the members of New Forest National Park Authority, as a body, in accordance with Part 5 of the Local Audit and Accountability Act 2014 (as amended) and for no other purpose, as set out in paragraph 85 of the Statement of Responsibilities of Auditors and Audited Bodies published by Public Sector Audit Appointments Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Authority and the Authority's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Mathers (Key Audit Partner)

Ernst & Young LLP (Local Auditor)

Southampton

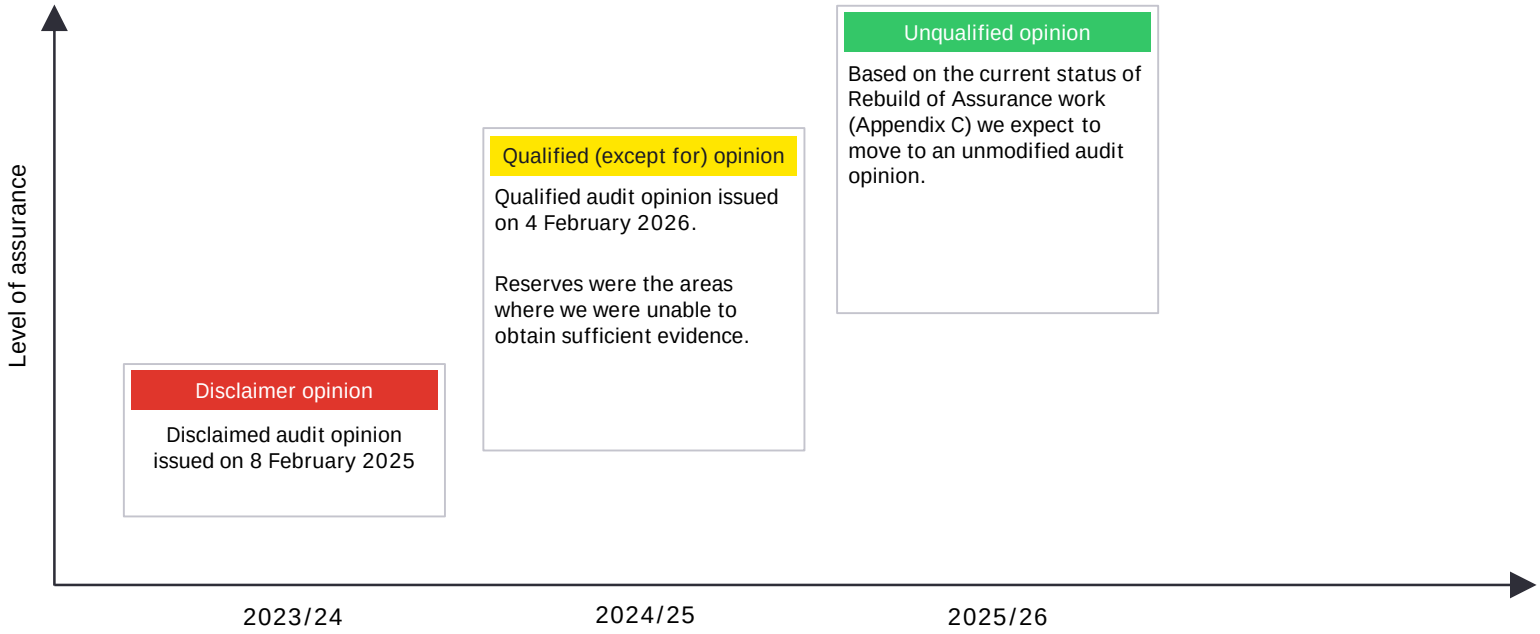
27 November 2026

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Appendix B: Progress to full assurance

Progress to full assurance

The 2025/26 audit represents an important stage in this second phase of the recovery programme. In accordance with NAO guidance, during 2025/26 we performed a specific risk assessment of reserves and other cumulative balances that may contain the effects of transactions from periods where full audit assurance was not available. We reported the results of this work to MHCLG, and to the Resources, Audit and Performance Committee within our Rebuilding Audit Assurance - Risk Assessment Update to the Audit Planning Report in September 2026. This process supported the development of a timetable for recovery that has been tailored to current expectations for the Authority.



In 2025/26, additional assurance was achieved in relation to Reserves. As a result, we anticipate that for 2026/27:

- We will have full assurance over the opening balances; and
- Full assurance over the closing reserves balance.

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Appendix C: Updated summary of assurances

Summary of Assurances

The table below summarises the audit work we have completed on the 2024/25 and 2025/26 financial statements to demonstrate the level of assurance that has been obtained as a result of the financial statements audit.

Account area	Assurance rating 2023/24	Assurance rating 2024/25	Assurance rating 2025/26	Summary of work performed
Property, Plant and Equipment ('PPE') including Right of Use Assets	Substantial	Substantial	Substantial	We have completed testing of the 2023/24, 2024/25 and 2025/26 additions and disposals to the fixed asset register, and performed procedures to obtain assurance over the existence of assets on the fixed asset register and the Authority's right to recognize those assets. We have confirmed that those assets held at fair value by the Authority were revalued in 2021/22 and have not been subject to revaluation in the intervening period. We have assessed the fair value across this intervening period through to 2025/26 to confirm that the value included in the financial statements is not materially different to the value were the asset to be revalued. As a result, we have obtained assurance over the completeness and valuation of PPE at 31 March 2026.
Intangible Assets	N/A	N/A	Substantial	We note that intangible assets were not material in 2023/24 and 2024/25. As such, no audit procedures were required to obtain assurance over the closing balance at 31 March 2024 and 31 March 2025. We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Short Term Investments	Substantial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Short Term Debtors	Substantial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Cash and Cash Equivalents	Substantial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Short Term Creditors	Substantial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Lease Liability (Short and Long Term)	N/A	Substantial	Substantial	We note that this account was new in 2024/25 as a result of the implementation of IFRS 16 Leases. As such, no equivalent balances were presented in the 2023/24 financial statements. We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.

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Appendix C: Updated summary of assurances

Summary of Assurances (continued)

Account area	Assurance Rating 2023/24	Assurance rating 2024/25	Assurance rating 2025/26	Summary of work performed
Local Government Pension Scheme Liability	Substantial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Developer Contributions (held as a Long Term Liability)	N/A	Substantial	Substantial	We note that this balance was nil in 2023/24 and as such, no equivalent balances were presented in the 2023/24 financial statements. We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Reserves	None	None	Substantial	We have completed our work programme on the rebuilding of assurance over reserves following the disclaimed audit opinions. As a result, we have been able to obtain full assurance over the useable and unusable reserves reported in the financial statements. Appendix D sets out the detailed results of our work.
Comprehensive Income and Expenditure Statement – Income and Expenditure recorded in the Net Cost of Services	Partial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Financing and Investment Income and Expenditure	Partial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Taxation and Non-Specific Grant Income	Substantial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balance at 31 March 2026.
Financial Statement Disclosures	Partial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balances at 31 March 2026.
Cash Flow Statement	Partial	Substantial	Substantial	We have completed our planned audit procedures and obtained assurance over the closing balances at 31 March 2026.

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Appendix D: Rebuilding audit assurance progress

Results of work to rebuild assurance over reserves

We presented our risk assessment for the rebuilding process to the committee within our Rebuilding Audit Assurance - Risk Assessment Update Report, presented to the Resources, Audit and Performance Committee on 7 September 2026. The table below presents an update on the dashboard that the committee considered, to summarise the outcome of audit procedures and the implications for the Authority's timeline to full assurance.

Reserve	Risk Assessment	Results	Assurance obtained
Useable Reserves:			
Earmarked Reserves	Lower Inherent Risk	We have verified the transfers to/from earmarked reserves in 2022/23 by agreeing them to approved amounts within the 2022/23 provisional outturn report presented to members for approval.	Substantial
Unusable Reserves:			
Capital Adjustment Account	Higher Inherent Risk	We have performed sample testing over the capital spend in 2022/23, i.e. PPE additions and REFCUS. We have also verified the financing of capital expenditure in 2022/23 by agreeing them to the 2022/23 provisional outturn report presented to members for approval.	Substantial

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Appendix E: Audit Action Plan

We include an action plan below to summarise specific recommendations included elsewhere within this Audit Results Report. We grade these findings according to our consideration of their priority for the Authority or management to action.

No.	Finding and/or risk	Grading	Recommendation	Management response / Implementation timeframe
1.	Member declarations of interests not completed or not up to date We identified two members of the Authority who did not complete their year-end declaration of interests for 2025/26. We also identified a few members who did not declare all their interests for the year. The undeclared interests were later identified by us through a Companies House search, as part of our related parties testing.	M	Members of the Authority should complete their year-end declaration of interests at least once a year and as close to the reporting date as possible. Members should declare all their interests for the year within the year-end declaration of interests.	Management response: Management is pleased some progress has been seen, but will look to further review/improve the processes around Member declarations (whilst noting that no inappropriate transactions were found during audit testing). Responsible officer: Chief Financial Officer Implementation date: 31 March 2027

Grade Key: H Matters and/or issues are considered to be fundamental to the mitigation of material risk, maintenance of internal control or good corporate governance. Action should be taken within three months.

M Risks or potential weaknesses which impact on objectives and compliance, or impact the operation of a single process, and so require prompt but less urgent immediate action by management.

L Less significant issues and / or areas for improvement which we consider merit attention but do not require to be prioritised by management.

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Appendix E: Audit Action Plan

Follow up of prior year recommendations

We set out below the recommendations that were made in 2024/25 together with our assessment of progress.

No.	Recommendation	Grading	Management Response	Our assessment of progress
1.	Related Parties	M	Management response: The Authority agrees with the importance of timely declarations and will update its processes accordingly to ensure these are correctly filed in future. Responsible officer: Chief Financial Officer Implementation date: 31 March 2026	In progress: There has been an improvement in the timeliness of members' declarations of interests. However, we still identified a small number of members whose declarations were last completed months before the reporting date of 31 March 2026.
2.	REFCUS	H	Management response: The Authority will update its year-end procedures for future financial statements to ensure that REFCUS is appropriately recorded and classified. Responsible officer: Chief Financial Officer Implementation date: 31 March 2026	Complete: We have found no issues with the recognition and classification of REFCUS spend in 2025/26.
3.	MRP Policy	H	Management response: The Authority will update its budgetary procedures to ensure that the MRP Responsible officer: Chief Financial Officer Implementation date: 16 October 2025	Complete: An MRP policy has been presented to the full Authority for approval on 16 October 2025.

Grade Key: H Matters and/or issues are considered to be fundamental to the mitigation of material risk, maintenance of internal control or good corporate governance. Action should be taken within three months.

M Risks or potential weaknesses which impact on objectives and compliance, or impact the operation of a single process, and so require prompt but less urgent immediate action by management.

L Less significant issues and / or areas for improvement which we consider merit attention but do not require to be prioritised by management.

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Appendix F: Required communications with those charged with governance

Required communications with those charged with governance

There are certain communications that we must provide to those charged with governance. We have detailed these here together with a reference of when and where they were covered:

		Our Reporting to you
Required communications	**What is reported?**	**When and where**
Terms of engagement	Confirmation by the audit committee of acceptance of terms of engagement.	The statement of responsibilities serves as the formal terms of engagement between PSAA appointed auditors and audited bodies.
Planning and audit approach	Communication of: ▪ The planned scope and timing of the audit ▪ Any limitations on the planned work to be undertaken ▪ The planned use of internal audit ▪ The significant risks identified When communicating key audit matters this includes the most significant risks of material misstatement (whether or not due to fraud) including those that have the greatest effect on the overall audit strategy, the allocation of resources in the audit and directing the efforts of the engagement team.	Audit planning report – 1st June 2026 Resources, Audit and Performance Committee
Significant findings from the audit	▪ Our view about the significant qualitative aspects of accounting practices including accounting policies, accounting estimates and financial statement disclosures ▪ Significant difficulties, if any, encountered during the audit ▪ Significant matters, if any, arising from the audit that were discussed with management ▪ Written representations that we are seeking ▪ Expected modifications to the audit report ▪ Other matters if any, significant to the oversight of the financial reporting process	Audit results report – 27 November 2026 Full Authority

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Appendix F: Required communications with those charged with governance (continued)

		Our Reporting to you
Required communications	What is reported?	When and where
Going concern	Events or conditions identified that may cast significant doubt on the entity's ability to continue as a going concern, including: ▪ Whether the events or conditions constitute a material uncertainty related to going concern ▪ Whether the use of the going concern assumption is appropriate in the preparation and presentation of the financial statements ▪ The appropriateness of related disclosures in the financial statements	We have identified no issues to report.
Misstatements	▪ Uncorrected misstatements and their effect on our audit opinion, unless prohibited by law or regulation ▪ The effect of uncorrected misstatements related to prior periods ▪ A request that any uncorrected misstatement be corrected ▪ Material misstatements corrected by management	Audit results report – 27 November 2026 Full Authority

Fraud	▪ Enquiries of the audit committee to determine whether they have knowledge of any actual, suspected or alleged fraud affecting the entity
	▪ Any fraud that we have identified or information we have obtained that indicates that a fraud may exist
	▪ Unless all of those charged with governance are involved in managing the entity, any identified or suspected fraud involving:
	  ▪ Management;
	  ▪ Employees who have significant roles in internal control; or
	  ▪ Others where the fraud results in a material misstatement in the financial statements.
	▪ The nature, timing and extent of audit procedures necessary to complete the audit when fraud involving management is suspected
	▪ Matters, if any, to communicate regarding management's process for identifying and responding to the risks of fraud in the entity and our assessment of the risks of material misstatement due to fraud
	▪ Any other matters related to fraud, relevant to the full Authority responsibility.
		Audit results report – 27 November 2026 Full Authority

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Appendix F: Required communications with those charged with governance (continued)

		Our Reporting to you
Required communications	What is reported?	When and where
Independence	Relevant ethical requirements, including those related to independence, that we apply for the audit engagement, including any independence requirements specific to audits of financial statements of the entity. All significant facts and matters that bear on EY's, and all individuals involved in the audit, integrity, objectivity and independence. Communication of key elements of the audit engagement partner's consideration of independence and objectivity such as: ▪ The principal threats ▪ Safeguards adopted and their effectiveness ▪ An overall assessment of threats and safeguards ▪ Information about the general policies and process within the firm to maintain objectivity and independence ▪ Breaches of the IESBA Code of Ethics, local independence regulations or professional standards (for breaches of the FRC Ethical Standard, include details of the breach and its significance) Communications whenever significant judgements are made about threats to integrity, objectivity and independence and the appropriateness of safeguards put in place.	Audit planning report – 1st June 2026 Resources, Audit and Performance Committee Audit results report – 27 November 2026 Full Authority
External confirmations	▪ Management's refusal for us to request confirmations ▪ Inability to obtain relevant and reliable audit evidence from other procedures.	We have identified no issues to report.
Consideration of laws and regulations	▪ Subject to compliance with applicable regulations, matters involving identified or suspected non-compliance with laws and regulations, other than those which are clearly inconsequential and the implications thereof. Instances of suspected non-compliance may also include those that are brought to our attention that are expected to occur imminently or for which there is reason to believe that they may occur. ▪ Enquiry of the audit committee into possible instances of non-compliance with laws and regulations that may have a material effect on the financial statements and that the audit committee may be aware of.	We have identified no issues to report.
Significant deficiencies in internal controls identified during the audit	▪ Significant deficiencies in internal controls identified during the audit.	Audit results report – 27 November 2026 Full Authority

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Appendix F: Required communications with those charged with governance (continued)

		Our Reporting to you
Required communications	What is reported?	When and where
Written representations we are requesting from management and/or those charged with governance	▪ Written representations we are requesting from management and/or those charged with governance	Audit results report – 27 November 2026 Full Authority
System of quality management	▪ How the system of quality management (SQM) supports the consistent performance of a quality audit	Audit results report – 27 November 2026 Full Authority
Material inconsistencies or misstatements of fact identified in other information which management has refused to revise	▪ Material inconsistencies or misstatements of fact identified in other information which management has refused to revise	We have identified no issues to report.
Related parties	Significant matters arising during the audit in connection with the entity's related parties including, when applicable: ▪ Non-disclosure by management ▪ Inappropriate authorisation and approval of transactions ▪ Disagreement over disclosures ▪ Non-compliance with laws and regulations ▪ Difficulty in identifying the party that ultimately controls the entity	We have identified no issues to report.
Auditor's report	▪ Any circumstances identified that affect the form and content of our auditor's report	We have identified no issues to report.

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Appendix G: Management representation letter

Management representation letter

[To be prepared on the entity's letterhead]

[Date]

Ernst & Young

[Address]

This letter of representations is provided in connection with your audit of the financial statements of New Forest National Park Authority ("the /Authority") for the year ended 31 March 2026. We recognise that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion as to whether the financial statements give a true and fair view of the Authority financial position of New Forest National Park Authority as of 31 March 2026 and of its income and expenditure for the year then ended in accordance with CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26.

We understand that the purpose of your audit of our financial statements is to express an opinion thereon and that your audit was conducted in accordance with International Standards on Auditing (UK), which involves an examination of the accounting system, internal control and related data to the extent you considered necessary in the circumstances, and is not designed to identify - nor necessarily be expected to disclose - all fraud, shortages, errors and other irregularities, should any exist.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

A. Financial Statements and Financial Records

1. We have fulfilled our responsibilities, under the relevant statutory authorities, for the preparation of the financial statements in accordance with the Accounts and Audit Regulations 2015 and CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26.

2. We acknowledge, as members of management of the Authority, our responsibility for the fair presentation of the financial statements. We believe the financial statements referred to above give a true and fair view of the financial position, financial performance (or results of operations) and cash flows of the Authority in accordance with the CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26, and are free of material misstatements, including omissions. We have approved the financial statements.

3. The material accounting policy information adopted in the preparation of the financial statements are appropriately described in the financial statements.

4. As members of management of the Authority, we believe that the Authority has a system of internal controls adequate to enable the preparation of accurate financial statements in accordance with the CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26, that are free from material misstatement, whether due to fraud or error.

5. We believe that the effects of any unadjusted audit differences, summarised in the accompanying schedule, accumulated by you during the current audit and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. We have not corrected these differences identified by and brought to the attention from the auditor because [specify reasons for not correcting misstatement].

6. We confirm the Authority does not have securities (debt or equity) listed on a recognized exchange.

B. Non-compliance with law and regulations, including fraud

1. We acknowledge that we are responsible to determine that the Authority's activities are conducted in accordance with laws and regulations and that we are responsible to identify and address any non-compliance with applicable laws and regulations, including fraud.

2. We acknowledge that we are responsible for the design, implementation and maintenance of a system of internal control to prevent and detect fraud and that we believe we have appropriately fulfilled those responsibilities.

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Appendix G: Management representation letter (continued)

Management representation letter

3. 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.

4. We have no knowledge of any identified or suspected non-compliance with laws or regulations, including fraud that may have affected the Authority (regardless of the source or form and including without limitation, any allegations by "whistleblowers"), including non-compliance matters:

- involving financial improprieties;
- related to laws and regulations that have a direct effect on the determination of material amounts and disclosures in the Authority's financial statements;
- related to laws and regulations that have an indirect effect on amounts and disclosures in the financial statements, but compliance with which may be fundamental to the operations of the Authority's activities, its ability to continue to operate, or to avoid material penalties;
- involving management, or employees who have significant roles in internal controls, or others; or
- in relation to any allegations of fraud, suspected fraud or other non-compliance with laws and regulations communicated by employees, former employees, analysts, regulators or others.

C. Information Provided and Completeness of Information and Transactions

1. We have provided you with:

- Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- Additional information that you have requested from us for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

2. We have disclosed to you the use of all applications or tools using artificial intelligence, including generative artificial intelligence, that are reasonably likely to have a direct or indirect material effect on the financial statements.

3. All material transactions have been recorded in the accounting records and are reflected in the financial statements.

4. We have made available to you all minutes of the meetings of the Authority and committees (or summaries of actions of recent meetings for which minutes have not yet been prepared) held through the 2025/26 financial year to the most recent meeting on the following date: [list date].

5. We confirm the completeness of information provided regarding the identification of related parties. We have disclosed to you the identity of the Authority's related parties and all related party relationships and transactions of which we are aware, including sales, purchases, loans, transfers of assets, liabilities and services, leasing arrangements, guarantees, non-monetary transactions and transactions for no consideration for the period ended, as well as related balances due to or from such parties at the 2025/26 financial year end. These transactions have been appropriately accounted for and disclosed in the financial statements.

6. We believe that the methods, significant assumptions and the data we used in making accounting estimates and related disclosures are appropriate and consistently applied to achieve recognition, measurement and disclosure that is in accordance with the CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26.

7. We have disclosed to you, and the Authority has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.

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Appendix G: Management representation letter (continued)

Management representation letter

8. From the date of our last management representation letter through the date of this letter we have disclosed to you, to the extent that we are aware, any (1) unauthorized access to our information technology systems that either occurred or to the best of our knowledge is reasonably likely to have occurred based on our investigation, including of reports submitted to us by third parties (including regulatory agencies, law enforcement agencies and security consultants) , to the extent that such unauthorized access to our information technology systems is reasonably likely to have a material impact to the financial statements, in each case or in the aggregate, and (2) ransomware attacks when we paid or are contemplating paying a ransom, regardless of the amount.

D. Liabilities and Contingencies

1. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.

2. We have informed you of all outstanding and possible litigation and claims, whether or not they have been discussed with legal counsel.

3. We have recorded and/or disclosed, as appropriate, all liabilities related to litigation and claims, both actual and contingent, and have disclosed in Note 27 to the financial statements all guarantees that we have given to third parties.

4. The Ocean One Hundred Ltd v New Forest National Park Authority case has been settled for the total sum of £230,000 inclusive of interest, the costs of detailed assessment and VAT which has been properly disclosed in the financial statements. No other claims in connection with litigation have been or are expected to be received.

E. Going Concern

1. Note 30 to the financial statements discloses all the matters of which we are aware that are relevant to the Authority's ability to continue as a going concern, including significant conditions and events, our plans for future action, and the feasibility of those plans.

F. Subsequent Events

1. Other than those events described in Note 29 to the financial statements, there have been no events subsequent to period end which require adjustment of or disclosure in the financial statements or notes thereto.

G. Other information

1. We acknowledge our responsibility for the preparation of the other information. The other information comprises the Narrative Report and Annual Governance Statement.

2. We confirm that the content contained within the other information is consistent with the financial statements.

H. Climate-related matters

1. We confirm that to the best of our knowledge all information that is relevant to the recognition, measurement, presentation and disclosure of climate-related matters has been considered and reflected in the financial statements.

2. The key assumptions used in preparing the financial statements are, to the extent allowable under the requirements of the CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26, aligned with the statements we have made in the other information or other public communications made by us.

I. Ownership of Assets

1. Except for assets capitalised under lease accounting requirements, the Authority has satisfactory title to all assets appearing in the balance sheet(s), and there are no liens or encumbrances on the Authority's assets, nor has any asset been pledged as collateral. All assets to which the Authority has satisfactory title appear in the balance sheet(s).

2. All agreements and options to buy back assets previously sold have been properly recorded and adequately disclosed in the financial statements.

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Appendix G: Management representation letter (continued)

Management representation letter

3. We have no plans to abandon lines of product or other plans or intentions that will result in any excess or obsolete inventory, and no inventory is stated at an amount in excess of net realisable value.

4. There are no formal or informal compensating balance arrangements with any of our cash and investment accounts. We have no other line of credit arrangements.

J. Reserves

1. We have properly recorded or disclosed in the financial statements the useable and unusable reserves.

K. Use of the Work of a Specialist

1. We agree with the findings of the specialists that we engaged to evaluate the pension liability valuation and have adequately considered the qualifications of the specialists in determining the amounts and disclosures included in the financial statements and the underlying accounting records. We did not give or cause any instructions to be given to the specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an effect on the independence or objectivity of the specialists.

L. Pension Liability Estimate

1. We confirm that the significant judgments made in making the pension liability valuation have taken into account all relevant information of which we are aware.

2. We believe that the selection or application of the methods, assumptions and data used by us have been consistently and appropriately applied or used in making the pension liability valuation.

3. We confirm that the significant assumptions used in making the pension liability valuation appropriately reflect our intent and ability to carry out our purposes and duty on behalf of the entity.

4. We confirm that the disclosures made in the financial statements with respect to the accounting estimate(s), including those describing estimation uncertainty, are complete and are reasonable in the context of the CIPFA LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26.

5. We confirm that appropriate specialized skills or expertise has been applied in making the pension liability valuation.

6. We confirm that no adjustments are required to the accounting estimate(s) and disclosures in the financial statements.

M. Retirement benefits

1. On the basis of the process established by us and having made appropriate enquiries, we are satisfied that the actuarial assumptions underlying the scheme liabilities are consistent with our knowledge of the business. All significant retirement benefits and all settlements and curtailments have been identified and properly accounted for.

Yours faithfully,

_____

(Chief Financial Officer)

_____

(Chair of the Authority)

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Appendix H: Accounting and regulatory update

Looking Ahead: Proposed Changes to Local Authority Financial Reporting

In July 2026, CIPFA/LASAAC issued a consultation on the 2027/28 Code of Practice on Local Authority Accounting, setting out the continuation of a programme of reform designed to improve the clarity, accessibility and usefulness of local authority financial reporting. The proposals are intended to simplify financial statements, reduce complexity arising from statutory accounting adjustments and ensure reporting better supports democratic accountability.

Key proposals include:

- A clearer focus on elected members as the primary users of local authority financial statements, with future reporting and disclosure requirements increasingly designed around supporting governance, scrutiny and decision-making responsibilities.
- The introduction of a new Accountability Report, potentially from 2028/29, which would explain financial performance on a funding and budgetary basis and provide a clearer link between statutory financial management and IFRS-based financial statements. This could replace several existing disclosures and significantly alter the presentation of local authority financial statements.
- Simplification of financial statements and notes, including revised terminology aligned more closely with IFRS, streamlined reserve disclosures and the proposed removal of the Expenditure and Funding Analysis.
- Fundamental review of pension reporting, with CIPFA/LASAAC indicating that a move towards a contribution-based approach for local government pension schemes could be explored to reduce complexity, volatility and management and audit burden over reporting.
- The introduction of sustainability reporting requirements, based on the Task Force on Climate-related Financial Disclosures (TCFD) framework, potentially implemented on a phased basis from 2027/28 for larger authorities. This would bring climate-related governance, risk management and performance reporting more formally within annual reporting arrangements.

The consultation acknowledges ongoing pressures across the sector, including audit recovery and local government reorganisation. Consequently, several of the more substantial reforms, particularly the Accountability Report and associated changes to the financial statements, are proposed for implementation no earlier than 2028/29. Audit committees will wish to monitor the outcome of the consultation and consider the potential implications for future financial reporting, governance oversight and audit arrangements.

Future accounting update

Since the date of our last Audit Results Report, a new accounting standard, IFRS 18, has been issued. The following table provides a high level summary of the implications for the Authority.

Name	Summary of key measures	Impact
IFRS 18: Presentation and Disclosure in the Financial Statements	▪ IFRS 18 replaces IAS 1 and introduces a revised framework for presenting financial performance, including new categories and subtotals within the primary financial statements and enhanced disclosure requirements for management-defined performance measures. While the standard is not expected to significantly affect the underlying financial position of local authorities, it is likely to change the presentation of the Comprehensive Income and Expenditure Statement and the interaction between IFRS-based reporting and statutory funding measures. ▪ Under UK-adopted IFRS, IFRS 18 is effective for accounting periods beginning on or after 1 January 2027. However, CIPFA/LASAAC has proposed deferring implementation within the Local Authority Accounting Code until 2028/29, aligning it with the proposed introduction of an Accountability Report and avoiding multiple major presentation changes in successive years.	▪ CIPFA/LASAAC is currently consulting on proposals to align implementation with wider local authority reporting reforms, with adoption potentially deferred to 2028/29. ▪ The Authority should monitor developments and consider the implications for future financial reporting and member communication.

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