

Materiality Levels

The following materiality levels are proposed for the preparation of the 2021/22 Financial Statements

Balance Sheet

Materiality will be set at 10% of the 2020/21 balance, subject to the external auditors advised materiality, although some areas are material by nature so this will also be taken into account.

Where the external auditors materiality is less than 10% of the balance sheet, the materiality applied internally is reduced to 90% of the external audit materiality.

The 2020/21 balances are deemed to be the best consistent point to assess materiality on, as although the majority of balance is reconciled and updated regularly thought-out the year, some areas, the pension liability for example, is only updated at the end of the financial year.

Balance Sheet Area	2020/21 Balance	Material Level at 10%	External Audit Materiality	90% of External Audit Materiality	Internal Materiality Level
	£'000	£'000	£'000	£'000	£'000
Property, Plant and Equipment (PPE)	97,198	9,720	420	378	378
Debtors	8,605	861	420	378	378
Short Term Creditors	(4,407)	(441)	(420)	(378)	(378)
Provisions	(655)	(66)	(420)	(378)	(66)
Pension Liability	(30,090)	(3,009)	420	(378)	(378)

(