

Materiality Levels

The following materiality levels are proposed for the preparation of the 2024/25 Financial Statements

Balance Sheet

Materiality will be set at 10% of the 2023/24 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 2023/24 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	23/24 Balance	Material Level at 10%	External Audit Materiality	90% of External Audit Materiality	Internal Materiality Level
	£'000	£'000	£'000	£'000	£'000
Property, Plant Equipment (PPE)	107,430	10,743	823	741	741
Short term Debtors	5,649	565	823	741	565
Short Term Creditors	3,891	389	823	741	389
Provisions	524	52	823	741	52
Pension Liability	8,556	856	823	741	741