

King & Taylor (Audit) Ltd

Chartered Accountants & Registered Auditors

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Our Ref: JH/5664

The Committee
Cobtree Manor Estate
Maidstone Borough Council
Maidstone Gateway,
King Street,
Maidstone, Kent ME15 6JQ

6th January 2014

Dear Sirs

The purpose of this letter is to report to you the principal findings of our audit work for the year ended 31 March 2014. This management letter is not meant to be an exhaustive list of improvements which are possible, it simply points out matters which actually came to our attention during the course of our audit work. Our audit tests, which are designed to assist us in forming our opinion on the financial statements, may not necessarily disclose all errors or irregularities and should not be relied upon to do so. However, if any irregularity did come to our attention during our audit tests, we would, of course, inform you immediately.

We would like to draw your attention to the following points:

Observations	Comments
<p>1. We draw your attention to current statutory audit thresholds:</p> <ul style="list-style-type: none">- Gross income exceeds £500,000; <i>or</i>- Gross income exceeds £250,000 and gross assets exceed £3,260,000. <p>In addition, an audit is also required, irrespective of income or gross asset limits, if it is specifically stipulated within the Charity's governing document.</p> <p>Historically, the Corporate Trustee has taken the decision to appoint auditors. This decision was made taking account of any independence issues raised by the Charity Commission, particularly the relationship and transactions undertaken between the Council and Charity.</p> <p>We understand that in future years the Charity is intending to continue this practice and appoint us as auditors. However we draw your attention to the current statutory audit limits.</p>	

We would welcome your comments to these recommendations in due course. One of our members of staff would be happy to assist in implementing any of these changes.

Yours faithfully,

King & Taylor audit
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