



# **Informing the audit risk assessment for Rutland County Council 2021/22**



The contents of this report relate only to the matters which have come to our attention, which we believe need to be reported to you as part of our audit process. It is not a comprehensive record of all the relevant matters, which may be subject to change, and in particular we cannot be held responsible to you for reporting all of the risks which may affect your business or any weaknesses in your internal controls. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

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## Purpose

The purpose of this report is to contribute towards the effective two-way communication between Rutland County Council's external auditors and Rutland County Council's Audit and Risk Committee, as 'those charged with governance'. The report covers some important areas of the auditor risk assessment where we are required to make inquiries of the Audit and Risk Committee under auditing standards.

### Background

Under International Standards on Auditing (UK), (ISA(UK)) auditors have specific responsibilities to communicate with the Audit and Risk Committee. ISA(UK) emphasise the importance of two-way communication between the auditor and the Audit and Risk Committee and also specify matters that should be communicated.

This two-way communication assists both the auditor and the Audit and Risk Committee in understanding matters relating to the audit and developing a constructive working relationship. It also enables the auditor to obtain information relevant to the audit from the Audit and Risk Committee and supports the Audit and Risk Committee in fulfilling its responsibilities in relation to the financial reporting process.

### Communication

As part of our risk assessment procedures we are required to obtain an understanding of management processes and the council's oversight of the following areas:

- General Enquiries of Management
- Fraud,
- Laws and Regulations,
- Related Parties,
- Going Concern, and
- Accounting Estimates.

## Purpose

This report includes a series of questions on each of these areas and the response we have received from Rutland County Council's management. The Audit and Risk Committee should consider whether these responses are consistent with its understanding and whether there are any further comments it wishes to make.

## General Enquiries of Management

Question	Management response
1. What do you regard as the key events or issues that will have a significant impact on the financial statements for 2021/22?	Ongoing effects of Covid 19 Pandemic -particularly affecting certainty of asset valuations, pension fund figures, increased costs in social care and levels of provisions.
2. Have you considered the appropriateness of the accounting policies adopted by Rutland County Council? Have there been any events or transactions that may cause you to change or adopt new accounting policies? If so, what are they?	An analysis of accounting policies has been carried out with reference to the Code of Practice, but with consideration of the Council's individual arrangements. Consideration was given to whether any changes were needed due to the impact of the pandemic, particularly relating to expected credit losses but the existing policies are considered appropriate.
3. Is there any use of financial instruments, including derivatives? If so, please explain	The council's financial instruments only include "straight-forward" borrowing, investment, debtors and creditors. All financial instruments used are covered within the TMS
4. Are you aware of any significant transaction outside the normal course of business? If so, what are they?	Receipt of government funding relating to the pandemic. The largest amount relates to Business Grants – however, these are on an agent basis and will not be included in the Statement of Accounts. Oakham School is in the process Academy transfer. No date has been confirmed but it is expected to be in the first quarter of 2022/23

## General Enquiries of Management

Question	Management response
5. Are you aware of any changes in circumstances that would lead to impairment of non-current assets? If so, what are they?	Possible asset value impairments due to the pandemic and general global uncertainty relating to the situation in Ukraine
6. Are you aware of any guarantee contracts? If so, please provide further details	No
7. Are you aware of the existence of loss contingencies and/or un-asserted claims that may affect the financial statements? If so, please provide further details	No
8. Other than in house solicitors, can you provide details of those solicitors utilised by Rutland County Council during the year. Please indicate where they are working on open litigation or contingencies from prior years?	39 Essex Chambers LLP; Landmark Chambers; LGSS Law Ltd; Weightmans LLP, Bevan Brittan; Anthony Collins Solicitors LLP; Shakespeare Martineau. Not aware of any open litigation at this time.

## General Enquiries of Management

Question	Management response
9. Have any of the Rutland County Council's service providers reported any items of fraud, non-compliance with laws and regulations or uncorrected misstatements which would affect the financial statements? If so, please provide further details	None
10. Can you provide details of other advisors consulted during the year and the issue on which they were consulted?	Resource Futures Ltd – new Waste Management Contract Programme Officer Solutions Ltd – Local Plan
11. Have you considered and identified assets for which expected credit loss provisions may be required under IFRS 9, such as debtors (including loans) and investments? If so, please provide further details	The amount of debt written off in the year is reviewed to inform expected credit losses needed at the current year end. Bad debts are under constant review. Investments are considered based on environment scanning and advice from treasury advisers. No specific assets have been identified.

# Fraud

## Matters in relation to fraud

ISA (UK) 240 covers auditors responsibilities relating to fraud in an audit of financial statements.

The primary responsibility to prevent and detect fraud rests with both the Audit and Risk Committee and management. Management, with the oversight of the Audit and Risk Committee, needs to ensure a strong emphasis on fraud prevention and deterrence and encourage a culture of honest and ethical behaviour. As part of its oversight, the Audit and Risk Committee should consider the potential for override of controls and inappropriate influence over the financial reporting process.

As Rutland County Council's external auditor, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error. We are required to maintain professional scepticism throughout the audit, considering the potential for management override of controls.

As part of our audit risk assessment procedures we are required to consider risks of fraud. This includes considering the arrangements management has put in place with regard to fraud risks including:

- assessment that the financial statements could be materially misstated due to fraud,
- process for identifying and responding to risks of fraud, including any identified specific risks,
- communication with the Audit and Risk Committee regarding its processes for identifying and responding to risks of fraud, and
- communication to employees regarding business practices and ethical behaviour.

We need to understand how the Audit and Risk Committee oversees the above processes. We are also required to make inquiries of both management and the Audit and Risk Committee as to their knowledge of any actual, suspected or alleged fraud. These areas have been set out in the fraud risk assessment questions below together with responses from Rutland County Council's management.

## Fraud risk assessment

Question	Management response
<p>1. Has Rutland County Council assessed the risk of material misstatement in the financial statements due to fraud?</p> <p>How has the process of identifying and responding to the risk of fraud been undertaken and what are the results of this process?</p> <p>How do the council's risk management processes link to financial reporting?</p>	<p>Yes. The risk of material mis-statement of the accounts is low</p> <p>Controls are in place to prevent and detect fraud. See Counter Fraud &amp; Corruption Policy. Strategic Risk Register, Fraud Risk Register, and Head of Internal Audit Annual Report, - all are reported to Audit &amp; Risk Committee. No material instances of fraud have been reported in 2021/22.</p> <p>All financial reports to Council from the S151 officer contain reference to risks. There are strong controls over the sales and purchase ledgers to prevent fraud – these are assessed regularly by internal audit with reports going to the Chair of the Audit &amp; Risk Committee. The Committee also receive a summary of the outcome of all internal audits</p>
<p>2. What have you determined to be the classes of accounts, transactions and disclosures most at risk to fraud?</p>	<p>Grants &amp; welfare payments.</p>
<p>3. Are you aware of any instances of actual, suspected or alleged fraud, errors or other irregularities either within Rutland County Council as a whole, or within specific departments since 1 April 2021? If so, please provide details</p>	<p>None identified at the time of writing.</p>

## Fraud risk assessment

Question	Management response
4. As a management team, how do you communicate risk issues (including fraud) to those charged with governance?	Regular reports on Risk Management Policy, Strategic Risk Register, Counter Fraud Strategy, Fraud Risk Register and internal audit reports to Audit & Risk Committee
5. Have you identified any specific fraud risks? If so, please provide details  Do you have any concerns there are areas that are at risk of fraud?  Are there particular locations within Rutland County Council where fraud is more likely to occur?	None in 2021/22 other than identified at question 2 of this section.  No. See Fraud Risk Register  No. See Fraud Risk register
6. What processes do Rutland County Council have in place to identify and respond to risks of fraud?	See Counter-Fraud Strategy, Fraud Risk Register, Risk Management Policy, Financial Procedure Rules and response to question 1 of this section. Internal audit review of controls

## Fraud risk assessment

Question	Management response
<p>7. How do you assess the overall control environment for Rutland County Council, including:</p> <ul style="list-style-type: none"> <li>the existence of internal controls, including segregation of duties; and</li> <li>the process for reviewing the effectiveness the system of internal control?</li> </ul> <p>If internal controls are not in place or not effective where are the risk areas and what mitigating actions have been taken?</p> <p>What other controls are in place to help prevent, deter or detect fraud?</p> <p>Are there any areas where there is a potential for override of controls or inappropriate influence over the financial reporting process (for example because of undue pressure to achieve financial targets)? If so, please provide details</p>	<p>See Financial Procedure Rules, previous year's Annual Governance Statement, Internal Audit Plan.</p> <p>Regular internal audit reviews of processes. Head of Internal Audit Annual report.</p> <p>See previous year's Annual Governance Statement. Annual internal audit of key financial systems with reports going to the Chair of the Audit &amp; Risk Committee</p> <p>See Head of Internal Audit Annual report.</p> <p>Whistle Blowing Policy, Codes of Conduct for Members and Officers, information on staff Intranet, Money Laundering protocol and guidance, Gifts &amp; Hospitality Policy, training, segregation of duties, access controls, authorisation levels</p> <p>No. Regular reviews of controls and their operation by internal audit. Whistleblowing Policy</p>
<p>8. Are there any areas where there is potential for misreporting? If so, please provide details</p>	<p>No specific areas</p>

## Fraud risk assessment

Question	Management response
<p>9. How does Rutland County Council communicate and encourage ethical behaviours and business processes of it's staff and contractors?</p> <p>How do you encourage staff to report their concerns about fraud?</p> <p>What concerns are staff expected to report about fraud? Have any significant issues been reported? If so, please provide details</p>	<p>Codes of Conduct on website and staff Intranet. Induction process for new starters, training for new members, ongoing training.. Other policies and procedures</p> <p>Whistleblowing Policy, training</p> <p>See Counter Fraud Strategy</p> <p>Not aware of any at this time</p>
<p>10. From a fraud and corruption perspective, what are considered to be high-risk posts?</p> <p>How are the risks relating to these posts identified, assessed and managed?</p>	<p>Strategic Director – Resources – overall control of fraud and risks Finance Manager – responsibility for the overall financial systems Head of HR – false employees</p> <p>Controls in place regularly assessed by internal audit Fraud Risk Register</p>
<p>11. Are you aware of any related party relationships or transactions that could give rise to instances of fraud? If so, please provide details</p> <p>How do you mitigate the risks associated with fraud related to related party relationships and transactions?</p>	<p>Any significant related party transactions are disclosed within the accounts</p> <p>Members submit an annual return declaring conflicts of interest and any related parties. Members are also required to declare any interest in agenda items during meetings and on an ad hoc basis throughout the year.</p>

## Fraud risk assessment

Question	Management response
<p>12. What arrangements are in place to report fraud issues and risks to the Audit and Risk Committee?</p> <p>How does the Audit and Risk Committee exercise oversight over management's processes for identifying and responding to risks of fraud and breaches of internal control?</p> <p>What has been the outcome of these arrangements so far this year?</p>	<p>See responses to previous questions Any frauds identified are reported to the Audit &amp; Risk Committee</p> <p>The Committee can request internal audit to review systems or processes where reports have identified concerns.</p> <p>No identified instances of fraud to date in 2021/22</p>
<p>13. Are you aware of any whistle blowing potential or complaints by potential whistle blowers? If so, what has been your response?</p>	<p>Not aware of any at this time</p>
<p>14. Have any reports been made under the Bribery Act? If so, please provide details</p>	<p>Not aware of any at this time</p>

## Law and regulations

### Matters in relation to laws and regulations

ISA (UK) 250 requires us to consider the impact of laws and regulations in an audit of the financial statements.

Management, with the oversight of the Audit and Risk Committee, is responsible for ensuring that Rutland County Council's operations are conducted in accordance with laws and regulations, including those that determine amounts in the financial statements.

As auditor, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error, taking into account the appropriate legal and regulatory framework. As part of our risk assessment procedures we are required to make inquiries of management and the Audit and Risk Committee as to whether the body is in compliance with laws and regulations. Where we become aware of non-compliance or suspected non-compliance we need to gain an understanding of the non-compliance and the possible effect on the financial statements.

Risk assessment questions have been set out below together with responses from management.

## Impact of laws and regulations

Question	Management response
<p>1. How does management gain assurance that all relevant laws and regulations have been complied with?</p> <p>What arrangements does Rutland County Council have in place to prevent and detect non-compliance with laws and regulations?</p> <p>Are you aware of any changes to the council's regulatory environment that may have a significant impact on the council's financial statements?</p>	<p>Directors &amp; Heads of Service are responsible for ensuring compliance within their areas and make annual declarations. The Monitoring Officer is responsible for identifying and evaluating claims – external solicitors are contacted if necessary. The Monitoring officer raises awareness of legal requirements at meetings. The Monitoring Officer's responsibilities are set out in the Constitution. Internal audit reviews consider compliance with laws and regulations where appropriate.</p> <p>None that would impact on the financial statements for 2021/22</p>
<p>2. How is the Audit and Risk Committee provided with assurance that all relevant laws and regulations have been complied with?</p>	<p>The Monitoring Officer attends Audit &amp; Risk Committee meetings to advise on any areas of concern. Assurance is also gained through the work of internal audit. The S151 Officer is responsible for ensuring that the annual Statement of Accounts is prepared in accordance with the relevant legal and regulatory requirements. A signed statement of responsibility is included with the financial statement..</p>
<p>3. Have there been any instances of non-compliance or suspected non-compliance with laws and regulation since 1 April 2021 with an on-going impact on the 2021/22 financial statements? If so, please provide details</p>	<p>Not aware of any at this time</p>
<p>4. Are there any actual or potential litigation or claims that would affect the financial statements? If so, please provide details</p>	<p>Not aware of any at this time</p>

## Impact of laws and regulations

Question	Management response
5. What arrangements does Rutland County Council have in place to identify, evaluate and account for litigation or claims?	See response to question 1 in this section. If known claims or litigation are in process at year-end, this would be disclosed as a provision or contingent liability
6. Have there been any reports from other regulatory bodies, such as HM Revenues and Customs, which indicate non-compliance? If so, please provide details	Not aware of any at this time.

## Related Parties

### Matters in relation to Related Parties

Rutland County Council are required to disclose transactions with bodies/individuals that would be classed as related parties. These may include:

- bodies that directly, or indirectly through one or more intermediaries, control, or are controlled by Rutland County Council;
- associates;
- joint ventures;
- a body that has an interest in the authority that gives it significant influence over the council;
- key management personnel, and close members of the family of key management personnel, and
- post-employment benefit plans (pension fund) for the benefit of employees of the council, or of any body that is a related party of the council.

A disclosure is required if a transaction (or series of transactions) is material on either side, i.e. if a transaction is immaterial from the council's perspective but material from a related party viewpoint then the council must disclose it.

ISA (UK) 550 requires us to review your procedures for identifying related party transactions and obtain an understanding of the controls that you have established to identify such transactions. We will also carry out testing to ensure the related party transaction disclosures you make in the financial statements are complete and accurate.

## Related Parties

Question	Management response
<p>1. Have there been any changes in the related parties including those disclosed in Rutland County Council's 2020/21 financial statements?</p> <p>If so please summarise:</p> <ul style="list-style-type: none"> <li>• the nature of the relationship between these related parties and Rutland County Council</li> <li>• whether Rutland County Council has entered into or plans to enter into any transactions with these related parties</li> <li>• the type and purpose of these transactions</li> </ul>	<p>Some changes to post holders and councillors – no disclosures expected</p>
<p>2. What controls does Rutland County Council have in place to identify, account for and disclose related party transactions and relationships?</p>	<p>Register of Interest for Members Annual declarations of related parties for members and officers, reviewed for completeness by senior finance officers. Requirement to disclose interest before items are discussed at meetings</p>
<p>3. What controls are in place to authorise and approve significant transactions and arrangements with related parties?</p>	<p>If any potential transactions are identified, they would be reported to the S151 and Monitoring Officers for authorisation and approval.</p>
<p>4. What controls are in place to authorise and approve significant transactions outside of the normal course of business?</p>	<p>Emergency delegation set out in the Constitution and provisions in the Financial Procedure Rules. Significant transactions reported retrospectively to relevant Committee or Council.</p>

# Going Concern

## Matters in relation to Going Concern

The audit approach for going concern is based on the requirements of ISA (UK) 570, as interpreted by Practice Note 10: Audit of financial statements and regularity of public sector bodies in the United Kingdom (Revised 2020). It also takes into account the National Audit Office's Supplementary Guidance Note (SGN) 01: Going Concern – Auditors' responsibilities for local public bodies.

Practice Note 10 confirms that in many (but not all) public sector bodies, the use of the going concern basis of accounting is not a matter of significant focus of the auditor's time and resources because the applicable financial reporting frameworks envisage that the going concern basis for accounting will apply where the body's services will continue to be delivered by the public sector. In such cases, a material uncertainty related to going concern is unlikely to exist.

For this reason, a straightforward and standardised approach to compliance with ISA (UK) 570 will often be appropriate for public sector bodies. This will be a proportionate approach to going concern based on the body's circumstances and the applicable financial reporting framework. In line with Practice Note 10, the auditor's assessment of going concern should take account of the statutory nature of the body and the fact that the financial reporting framework for local government bodies presume going concern in the event of anticipated continuation of provision of the services provided by the body. Therefore, the public sector auditor applies a 'continued provision of service approach', unless there is clear evidence to the contrary. This would also apply even where those services are planned to transfer to another body, as in such circumstances, the underlying services will continue.

For many public sector bodies, the financial sustainability of the body and the services it provides are more likely to be of significant public interest than the application of the going concern basis of accounting. Financial sustainability is a key component of value for money work and it is through such work that it will be considered.

## Going Concern

Question	Management response
<p>1. What processes and controls does management have in place to identify events and / or conditions which may indicate that the statutory services being provided by Rutland County Council will no longer continue?</p>	<p>See response to question 1 under section “Law &amp; Regulations”            Regular budget monitoring reports including forecasts to Cabinet/Council.            MTFP and risks reported            S151 review of adequacy of reserves in budget setting report (S25 report)            Ongoing cashflow monitoring            Treasury advisers provide details of any restrictions on borrowing</p>
<p>2. Are management aware of any factors which may mean for Rutland County Council that either statutory services will no longer be provided or that funding for statutory services will be discontinued? If so, what are they?</p>	<p>Not aware of any at this time.</p>
<p>3. With regard to the statutory services currently provided by Rutland County Council, does Rutland County Council expect to continue to deliver them for the foreseeable future, or will they be delivered by related public authorities if there are any plans for Rutland County Council to cease to exist?</p>	<p>Rutland County Council expects to continue to provide the current statutory services for the foreseeable future. There are no plans for RCC to cease to exist.</p>
<p>4. Are management satisfied that the financial reporting framework permits Rutland County Council to prepare its financial statements on a going concern basis? Are management satisfied that preparing financial statements on a going concern basis will provide a faithful representation of the items in the financial statements?</p>	<p>Yes</p>

# Accounting estimates

## Matters in relation to accounting estimates

ISA (UK) 540 (Revised December 2018) requires auditors to understand and assess a body's internal controls over accounting estimates, including:

- The nature and extent of oversight and governance over management's financial reporting process relevant to accounting estimates;
- How management identifies the need for and applies specialised skills or knowledge related to accounting estimates;
- How the body's risk management process identifies and addresses risks relating to accounting estimates;
- The body's information system as it relates to accounting estimates;
- The body's control activities in relation to accounting estimates; and
- How management reviews the outcomes of previous accounting estimates.

As part of this process auditors also need to obtain an understanding of the role of those charged with governance, which is particularly important where the estimates have high estimation uncertainty, or require significant judgement.

Specifically do Audit and Risk Committee members:

- Understand the characteristics of the methods and models used to make the accounting estimates and the risks related to them;
- Oversee management's process for making accounting estimates, including the use of models, and the monitoring activities undertaken by management; and
- Evaluate how management made the accounting estimates?

We would ask the Audit and Risk Committee to satisfy itself that the arrangements for accounting estimates are adequate.

## Accounting Estimates - General Enquiries of Management

Question	Management response
1. What are the classes of transactions, events and conditions, that are significant to the financial statements that give rise to the need for, or changes in, accounting estimate and related disclosures?	<p>Non-current asset valuations</p> <p>Pension Fund liability</p> <p>NDR Appeals</p>
2. How does the council's risk management process identify and address risks relating to accounting estimates?	<p>Any significant amounts in the accounts that are estimated are considered to be those at risk. Any figures that have changed significantly year on year are also considered.</p> <p>Estimates are made in line with accounting standards by suitably experienced and trained staff within the Finance team, using experts to advise where appropriate. Challenges are made where the figures reveal unexpected results or large changes from the previous year</p> <p>Where uncertainties exist a sensitivity analysis is provided</p> <p>Disclosures are made within the accounts setting out the risks, the uncertainties and sensitivity analysis</p>
3. How does management identify the methods, assumptions or source data, and the need for changes in them, in relation to key accounting estimates?	<p>Past practice, knowledge, experience and environment scanning.</p> <p>Methods used calculate the most likely outcome</p> <p>A range of assumptions are considered, those selected being the most appropriate to the Council's situation</p> <p>Most up to date source data considered when preparing the accounts</p>
4. How do management review the outcomes of previous accounting estimates?	<p>Accounting estimates are updated each year for the financial statements. If significant changes have occurred in valuation data these are disclosed in the notes to the accounts. For property sales, outcomes can be determined by the profit or loss achieved. For NDR Appeals the amount paid out during the year is assessed by experts and used to inform the provision needed at the current year end. The amount of debt written off in the year is reviewed to inform the expected credit losses needed at the current year end.</p>

## Accounting Estimates - General Enquiries of Management

Question	Management response
5. Were any changes made to the estimation processes in 2021/22 and, if so, what was the reason for these?	No
6. How does management identify the need for and apply specialised skills or knowledge related to accounting estimates?	Whether skills/knowledge exist within the Council, or where unusual circumstances exist
7. How does the council determine what control activities are needed for significant accounting estimates, including the controls at any service providers or management experts?	Materiality of numbers in the accounts and the impact of those numbers on the reader
8. How does management monitor the operation of control activities related to accounting estimates, including the key controls at any service providers or management experts?	Results of estimates reviewed against previous years figures

## Accounting Estimates - General Enquiries of Management

Question	Management response
<p>9. What is the nature and extent of oversight and governance over management's financial reporting process relevant to accounting estimates, including:</p> <ul style="list-style-type: none"> <li>- Management's process for making significant accounting estimates</li> <li>- The methods and models used</li> <li>- The resultant accounting estimates included in the financial statements.</li> </ul>	<p>Accounts are reviewed at various points throughout the production process and by different levels of management. Meeting is held with the Chair of the Audit &amp; Risk Committee to explain the significant figures in the accounts and how assumptions or estimates may have changed. Draft accounts presented to Audit &amp; Risk Committee for review/challenge. Key changes are highlighted. Final sign-off by S151 Officer and Chair of committee.</p>
<p>10. Are management aware of any transactions, events, conditions (or changes in these) that may give rise to recognition or disclosure of significant accounting estimates that require significant judgement? If so, what are they?</p>	<p>Not aware of any at the time of writing.</p>
<p>11. Why are management satisfied that their arrangements for the accounting estimates are reasonable?</p>	<p>Monitoring of the results of previous years estimates confirm reasonability</p>
<p>12. How is the Audit and Risk Committee provided with assurance that the arrangements for accounting estimates are adequate ?</p>	<p>Meeting is held with the Chair of the Audit &amp; Risk Committee to explain the significant figures in the accounts and how assumptions or estimates may have changed. Draft accounts presented to Audit &amp; Risk Committee for review/challenge. Key changes from previous year are highlighted and explained verbally. Where necessary explanations added to the financial statements. S151 Officer provides final assurance before sign-off .</p>



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