Tynwald Auditor General Information Note 01 (TAGIN 1): Reporting by independent examiners

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About Tynwald Auditor General Information Notes

Tynwald Auditor General Information Notes (TAGINs) are prepared and published by Audit Vannin on behalf of the Tynwald Auditor General. They are published where the Tynwald Auditor General believes that they may provide assistance to public bodies or independent examiners appointed under the Audit Act 2006. They have no statutory or contractual force.

It is for individual public bodies or independent examiners to exercise their skill and judgement in the area covered by a TAGIN.

Bodies and persons to which this TAGIN relates

This TAGGN is relevant to independent examiners of bodies subject to independent examination under the Audit Act 2006 by virtue of the Audit Act 2006 (Examination) Directions 2026.

Queries

Any queries about this TAGIN should be sent to: enquires@auditvannin.im.

Version history

Version number	Date	Summary of changes
1.0	05/08/26	

Introduction

1. Section A1(1) of the Audit Act 2006 provides that bodies subject to inspection under the Act shall be subject to one of three forms of inspection as directed by the Treasury. One of those forms of inspection is an independent examination.

2. The Audit Act 2006 (Examination) Directions 2026 (that revoked the Audit Act 2006 (Inspection of Accounts) (Local Authorities, etc) Directions 2026 and the Audit Act 2006 (Inspection and Accounting Year) Directions) specify the bodies subject to independent examination.

3. The scope of an independent examination derives from:

- Section 4A of the Audit Act 2006;
- Regulation 14 and Schedules 2 and 3 to of the Accounts and Audit Regulations 2018; and
- the Audit Act 2006 (Examination) Directions 2026 that replaced the Audit Act 2006 (Inspection of Accounts) (Local Authorities, etc) Directions 2026

4. This TAGIN:

- sets out the statutory reporting requirements for an independent examiner; and
- provides a template report for an independent examiner.

Statutory reporting requirements of independent examiners

The table below highlights the requirements of the Audit Act 2006 and Accounts and Audit Regulations 2018 and the section of the template report that covers each requirement.

Requirement		**Report template**
Audit Act 2006		
4A(1)	An assurance reviewer or an examiner, in inspecting any accounts under this Act, must, by review of the accounts and otherwise satisfy himself or herself there is nothing that would indicate that the accounts have not been prepared as to: (a) give a true and fair view of the financial affairs of the relevant body for the period, or at the date, to which they relate; (b) comply with any regulations under section 12, and any directions under section 13, which are applicable to them; and (c) comply with the requirements of any other statutory provision applicable to them.	Sections 4 and 5

Requirement		Report template
4A(2)	In conducting an assurance review or an examination the inspector must also consider, so far as is practicable in the circumstances of the inspection being undertaken, whether any of the following is or may be contrary to law: (a) the application of money, provided by Tynwald, by or on account of, the relevant body; (b) the payment or application of money or other property held or received by or on account of the body; (c) a transaction effected by or on account of the body.	Sections 4 and 5
4A(3)	In conducting any assurance review or examination the inspector must by inspection of the accounts and otherwise satisfy himself or herself that there is not anything that would indicate that: (a) the internal organisation of the relevant body, and the internal controls maintained by it, are such as to be insufficient to secure the proper management of the finances of the body and economy and efficiency in the use of its resources.	Sections 4 and 5
6(1)	Where an inspector has concluded an inspection of any accounts in accordance with this Act, the inspector shall prepare a report on the accounts.	Report

Requirement		Report template
6(2)	Where, in relation to the accounts, the inspector: (a) is not satisfied as to any of the matters specified in section 4(1) or 4A(1); (b) considers that any matter specified in section 4(2) or 4A(2) is contrary to law; (c) considers that the relevant body has failed in any respect mentioned in section 4(3) or 4A(3) the inspector's report shall include a statement to that effect, with particulars of the default in question.	Sections 4 and 5
Schedule 3, Accounts and Audit Regulations 2018		
14(1)	The examiner's report must state that it has been prepared for the purposes of these Regulations, be signed by the examiner and contain the following information:	Section 3
14(1)	a) the examiner's name and address	Section 7
	b) the name of the body whose accounts were examined	Report title and throughout report
14(1)	c) the date of signature	Section 8

Requirement		Report template
14(1)	d) the financial year or accounting period in respect of which the accounts to which it relates have been prepared	Section 1 and throughout report
14(1)	e) any relevant professional qualifications of the examiner	Section 6
14(1)	f) whether or not any matter has come to the examiner's attention in connection with the examination which gives the examiner reasonable cause to believe that in any material respect	Sections 4 and 5
14(1)	i) accounting records have not been kept in respect of the relevant body in accordance with any regulations made under section 12 and any directions given under section 13 which are applicable to them	Sections 4 and 5
14(1)	ii) the accounts do not accord with those records	Sections 4 and 5
14(1)	iii) the accounts do not give a true and fair view of the financial affairs of the relevant body for the period, or at the date, to which they relate, as the case may be	Sections 4 and 5

Requirement		Report template
14(1)	iv) the accounts have not been prepared in accordance with any regulations made under section 12, and any directions given under section 13, which are applicable to them; or	Sections 4 and 5
14(1)	v) the accounts have not been prepared in accordance with the requirements of any other statutory provision applicable to them	Sections 4 and 5
14(1)	g) whether or not any matter has come to the examiner's attention in connection with the examination to which, in the examiner's opinion, attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached,	Sections 4 and 5
14(2)	If, during the course of the examination, it becomes apparent to the examiner that: a) there has been material expenditure or action which appears not to be in accordance with the trusts of the relevant body; or b) he has not been provided with any information or explanation to which he is entitled under these Regulations, the examiner must make a statement regarding the matter in the examiner's report.	Sections 4 and 5

Template report

The wording of a template independent examiner's report is set out below:

Report section	Template wording
Title	**Report of the independent examiner to name of [Name of body] for the year ended 31 March 202[x]**
1.	I report on the financial statements of [Commissioners/Board/Committee/Authority] for the year ended 31 March 202[x], which are set out on pages x to x.
2.	**Respective responsibilities of the [Commissioners/Members of the Board/Members of the Committee/Churchwardens] and examiner** The [Commissioners/Members of the Board/Members of the Committee/Churchwardens] are responsible for the preparation of the financial statements in accordance with the Audit Act 2006 and the Accounts and Audit Regulations 2018. The [Commissioners/Members of the Board/Members of the Committee/Churchwardens] consider that an audit is not required for this year under the Audit Act 2006 (Examination) Directions 2026 issued by the Treasury and that an independent examination is needed. It is my responsibility to: • examine the financial statements in accordance with Schedule 2 of the Accounts and Audit Regulations 2018; • follow the procedures for a basic/intermediate/enhanced independent examination laid down in the Audit Act 2006 (Examination) Directions 2026 made by the Treasury under Section 3B of the Audit Act 2006; and

Report section	Template wording
	• state whether particular matters have come to my attention under Sections 4A(2) and 4A(3) of the Audit Act 2006. This report, including my statement, has been prepared for and only for the [Commissioners/Members of the Board/Members of the Committee/Churchwardens] as a body. My work has been undertaken so that I might state to the [Commissioners/Members of the Board/Members of the Committee/Churchwardens] those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the [Commissioners/Members of the Board/Members of the Committee/Churchwardens] and the [Commissioners/Members of the Board/Members of the Committee/Churchwardens] as a body for my examination work, for this report, or for the statements I have made.
3.	**Basis of independent examiner's report** My examination was carried out in accordance with the Audit Act 2006 and the Accounts and Audit Regulations 2018 having regard to the Audit Act 2006 (Examination) Directions 2026 issued by the Treasury. An examination includes a review of the accounting records kept by the [Commissioners/Board/Committee/Authority] and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as [Commissioners/Members of the Board/Members of the Committee/Churchwardens] concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements

Report section	Template wording
	present a 'true and fair view' and the report is limited to those matters set out in the statement below.
4.	**Independent examiner's statement** I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect: • accounting records have not been kept in accordance with any regulations made under section 12 and any directions given under section 13; • the financial statements do not accord with those records; • the financial statements do not give a true and fair view of the financial affairs of the [Commissioners/Board/Committee/Authority] for the period under examination; • the financial statements have not been prepared in accordance with any regulations made under section 12, and any directions made under section 13, which are applicable to them; • the accounts have not been prepared in accordance with the requirements of any other statutory provision applicable to them. I have no concerns and have come across no other matters (other than that disclosed below *) in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

<table>
<tr><th>Report section</th><th>Template wording</th></tr>
<tr><td></td><td>None of the following matters (other than those disclosed below *) have become apparent during the course of my examination:
material expenditure, transactions or actions which appears not to be in accordance with statutory requirements relevant to [Commissioners/Board/Committee/Authority];
a failure to provide any information or explanation to which I am entitled under the Audit Act 2006;
the internal organisation of the [Commissioners/Board/Committee/Authority], and the internal controls maintained by it, are such as to be insufficient to secure the proper management of the finances of the [Commissioners/Board/Committee/Authority] and economy and efficiency in the use of its resources.
*Please delete the words in the brackets if they do not apply.</td></tr>
<tr><td>5.</td><td>Material matters of concern*
In carrying out my examination I noted the following material matters of concern:
*Please delete this section if no material matters have been identified.</td></tr>
<tr><td>6.</td><td>Name and relevant qualification</td></tr>
<tr><td>7.</td><td>Name of Firm (if relevant)
Address</td></tr>
</table>

Report section	**Template wording**
8.	Date