

Our Ref: GA/CJ/sd

European Federation of Foundation Contractors
Forum Court
Office 205
Devonshire House Business Centre
29-31 Elmfield Road
Bromley
Kent BR1 1LT

Crane & Partners

CHARTERED ACCOUNTANTS



26 September 2022

Dear Sirs

In accordance with our normal practice we are writing to draw your attention to the various matters which arose during the course of our audit of the company's accounts for the year ended 31 December 2021

1. The accounts have been prepared in accordance with your instructions regarding the budgeted exchange rates. This represents a departure from applicable accounting standards.
2. We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting.
3. We did not encounter any significant difficulties during the audit and there are no significant findings from the audit to draw to your attention.
4. A draft of our proposed Letter of Representation has been sent to you by e-mail.
5. No unadjusted misstatements were determined during the course of our audit, except for those considered to be clearly trivial.
6. As you are aware from our Letter of Engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts. No actual and potential weaknesses were identified during the course of our audit and our recommendations for improvements. This is not meant to be a full and accurate reflection of all weaknesses that may be present in your system.
7. In assessing these weaknesses we have considered the size of your company and the number of staff you employ.
8. We do not propose any modifications to our audit opinion and hence will be issuing a clean audit report.

9. We have discussed with you the fact that we provide accounting and taxation services to the company in addition to acting as auditors. We wish to confirm to you that in our opinion the provision of such services do not affect our independence as:

- (i) the additional services provided are of a routine compliance nature and the Board takes any decisions where judgement is required.

The firm and the audit engagement team have therefore complied with relevant ethical requirements concerning independence.

We would like to take this opportunity of expressing our thanks to your staff for their assistance during the course of our audit.

Please note that this report has been prepared for the sole use European Federation of Foundation Contractors. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

The purpose of the audit was to enable us to express an opinion on the financial statements. The audit included consideration of internal control relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. The matters reported above are limited to those deficiencies that the auditor has identified during the audit and that the auditor has concluded are of sufficient importance to merit being reported to those charged with governance.

If we can be of any further assistance, please contact Graham Atkin.

Yours faithfully

A handwritten signature in cursive script that reads "Crane & Partners".

Crane & Partners