



Going Concern Review Checklist

Accuracy of prior year Financial figures, closing balances and opening balances for current year

Checked against prior year accounts/annual report. Key Review Points: Sales, Profit, Interest, Tax, Operating Cashflow, Restructuring, Non operational cashflows, Net Debt, Cash, Liquidity.

YES

Accuracy of current year Financial figures

Checked against current year draft financial reports (Prime reports, group reports, others). Key Review Points: Sales, Profit, Interest, Tax, Operating Cashflow, Restructuring, Non operational cashflows, Net Debt, Cash, Liquidity.

YES

Accuracy of LRP Figures included for all relevant years

Checked against board approved current year LRP (Adjusted for FX) and master LRP file prepared by treasury. Key Review Points: Sales, Profit, Interest, Tax, Operating Cashflow, Restructuring, Non operational cashflows, Net Debt, Cash, Liquidity.

YES

Data Sources Tab

Review data sources tab and ensure all are accurate, current and are correctly linked through to all scenario's

YES

Phasing of figures

Are assumptions/workings used for the phasing of all figures correct? Sales, Profit, Interest, Tax, Operating Cashflow, Restructuring, Non operational cashflows, Amort + Depreciation

YES

Validation of links within sheets, between tabs and to external documents.

Check that all internal/external links are accurate and are correct. Links to other tabs are correct and make sense and are easy to follow. Links to external documents are minimised and were appropriate tested for accuracy. Sufficient backup/explanation provided for all links

YES

Excel Formula's/Workings

Check general excel formulas on all tabs for accuracy. Do they make sense, are they adding correctly, are all relevant data points being included? Check for circular references.

NO

Net Debt Calculations

Are net debt calculations/formula's accurate. Do they correctly calculate net debt? Are cash movement inputs being calculated correctly? Are opening balances correctly linked to prior periods?

NO

Liquidity Calculations

Are liquidity calculations/formula's accurate. Do they correctly calculate liquidity? Are cash movement inputs being calculated correctly? Are opening balances correctly linked to prior periods? Are RCF figures accurate and correctly reflect the RCF capacity for each period?

YES

Covenant Calculations

Are all covenant inputs correct and being linked or calculated correctly? Operating Profit, Amort + Depreciation, Net Debt, Leases, Interest. Are all calculations/formula's accurate? EBITDA, EBITA, Net Cash for Covenants, Net Debt/EBITDA Ratio, Covenant Interest, EBITDA Headroom and EBITA Headroom for Int Cover.

YES

Risks

Are risks correctly being linked to each downside scenario. Are risks being accurately phased throughout each month/year on each downside scenario. On the risk for EY tab, do the risks and associated assumptions make sense and are they easy to follow? Has backup/workings been provided for each risk and

YES

Re-calculation of all key Metrics

Using excel or another financial model recalculate all the key outputs/metrics for each scenario to ensure they are correct.

YES

Going Concern Data Source Checklist

Long Range Plan figures (Original)

Board Pack Approved Oct/Nov current year

No

Next year Sales/Profit Phasing

Sales/Profit and other phasing

No

Interest Expense including phasing and lease interest split

Interest Workings model (Which feeds into the LRP Board pack)

No

Interest Expense including phasing and lease interest split

Phasing

Yes

Tax ETR Rates

LRP Board pack (E-mail from tax team)

Yes

Restructuring Costs

Restructuring Workings

Yes

5YP file

Prepared by Treasury and forms basis of LRP/Board pack

No

Opening Net Debt/Cash

Annual Report

Yes

RCF Facility

Documents/Extracts/Workings back to GBP

Yes

Amort + Depreciation

Actuals Updated from PRIME

No

Covenants

RCF Document evidencing Covenants for: - Net Debt:EBITDA Thresholds (<4x) - INTEREST COVER Thresholds (>3x)

No

Risk Data

Going concern and viability divisional submissions

No

M&A; Forecast

M&A; Forecast

Yes

Share Buy Back

SBB Forecast

Yes

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