

# Annual Report 2020-21 Auditor's Statement



Dear Sirs

### **Report of KPMG LLP to the Delegates of the Oxford University Press ("the Press") of factual findings in relation to the Abstract of the non-statutory accounts of the Trading Operations and the Delegates Property and Reserve Fund of Oxford University Press for the year ended 31 March 2021**

In accordance with the terms of our engagement letter dated 5 May 2021, we have performed those procedures agreed with the Delegates of the Press and set out below relating to the Abstract of the non-statutory accounts of the Trading Operations and the Delegates Property and Reserve Fund of Oxford University Press for the year ended 31 March 2021 ("the Abstract") which comprises the abstract of the combined balance sheet, combined statement of comprehensive income and combined statement of changes in equity of the Trading Operations and the abstract of the combined balance sheet and combined statement of financial activities of the Delegates Property and Reserve Fund.

This report is made solely to the Delegates of the Oxford University Press, as a body, in accordance with our terms of engagement. Our work has been undertaken so that we might state to the Delegates those matters we have agreed to state to them in such a report and for no other purpose. We have consented to the publication of this report within the University Gazette on the Oxford University website to facilitate the Delegates' meeting the requirements of the Council Regulations 20 of 2002: Regulations for the Delegates of the Oxford University Press to demonstrate that a report on the Abstract was requested by the Delegates and provided to them by KPMG LLP. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oxford University Press and the Delegates, as a body, for our work, for this report, or for the opinions we have formed.

Our engagement was undertaken in accordance with International Standard on Related Services 4400 *Engagements to Perform Agreed-upon Procedures Regarding Financial Information*. The procedures performed were as follows:

- Agreeing the captions and amounts included in the Abstract to the corresponding items within the full annual non-statutory accounts of the Trading Operations and the Delegates Property and Reserve Fund of Oxford University Press for the year ended 31 March 2021.

We found no exceptions in relation to the above procedures.

Because the above procedures do not constitute either an audit or a review in accordance with International Standards on Auditing (UK) or International Standards on Review Engagements (UK and Ireland), we do not express any assurance on the Abstract. Had we been engaged to perform, and had performed, additional procedures, an audit or a review in accordance with International Standards on Auditing (UK) or International Standards on Review Engagements (UK and Ireland), other matters might have come to our attention that would have been reported to you.

This engagement is separate from the audit of the annual non-statutory accounts of the Trading Operations and the Delegates Property and Reserve Fund of Oxford University Press and the report here relates only to the Abstract specified above and does not extend to the annual non-statutory accounts taken as a whole.

As set out in our audit reports on those non-statutory accounts, those audit reports are made solely to the Delegates, as a body, in accordance with Council Regulation 20 of 2002 of Oxford University. The audit work has been undertaken so that we might state to the Delegates those matters we are required to state to them in those auditor's reports and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trading Operations and Delegates Property and Reserve Fund of Oxford University Press and the Delegates as a body for that audit work, for the audit reports, or for the opinions we have formed in respect of those audits.

Yours faithfully

KPMG LLP

Chartered Accountants

3 June 2021