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ND informed that all audits had been completed, with very positive reports presented from the auditors, which had complimented the process. All audits had come back clean with all minor recommendations already actioned.

The pension deficit had increased and was periodically evaluated. Trustees discussed at length the risk involving the pension fund and whether it was sustainable in the long term. The risk was very much dependant of the profile of the staff in any organisation and looking at the EMAT profile auditors had confirmed that the risk was low.

JC remained trustees of the potential 'cessation event'

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