

EXTRACT

PENSIONS COMMITTEE 16 JULY 2018 MINUTE 101

STATEMENT OF ACCOUNT/LETTER OF REPRESENTATION

Members gave consideration to a report of the Director of Finance & Investment (S151) that presented Members with the audited statement of accounts of Merseyside Pension Fund for 2017/18 and responded to the Audit Findings Report from Grant Thornton.

Donna Smith, Head of Finance & Risk, informed the Committee that subject to outstanding work, Grant Thornton had indicated there would be an unqualified opinion and there were no adjustments affecting the Fund's reported financial position for the year ended 31 March 2018 of net assets of £8.6bn and no recommendations.

It was reported that Grant Thornton's report expressed a positive outcome from their audit of the accounts and referred to the accounts being again prepared to a good standard with supporting working papers provided to the agreed timetable.

Members noted that the Statement of Accounts, including notes had been prepared and available for audit by 31 May 2018, in compliance with statutory deadline that had come into force for 2017/18 reporting.

Resolved – That;

- 1 having considered the amendments to the accounts, the Audit Report and the Letter of Representation the audited Statement of Accounts for 2017/18 be approved.**
- 2 the recommendations be referred to the Audit and Risk Management Committee.**