

Committee(s)	Dated:
Audit and Risk Management	08/11/2016
Subject: City Fund and Pension Funds Financial Statements – Action Plan	Public
Report of: Chamberlain	For Information
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Summary

At your last meeting Members considered a report setting out changes to the 31 March 2016 City Fund Balance Sheet between July and September 2016 following completion of the audit by BDO LLP. The overall change was a net reduction of £0.5m, in relation to total net assets of nearly £1.6 billion.

In light of the audit findings and the reason for these errors, an action plan (appendix 1) has been prepared to reduce the need for such changes in future years.

Recommendation

Members are asked to note the report.

Appendices

- Appendix 1 – Action Plan

Background Papers

Draft 2015/16 City Fund and Pension Fund Financial Statements, Audit and Risk Management Committee 18/07/16
City Fund and Pension Fund Financial Statements, Audit and Risk Management Committee 13/09/16

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