



- vii. The Funds have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities as at 31 March 2023 reflected in the financial statements.
- viii. Except as disclosed in the financial statements:
  - a. there are no unrecorded liabilities, actual or contingent
  - b. none of the assets of the Funds has been assigned, pledged or mortgaged
  - c. there are no material prior year charges or credits, nor exceptional or non-recurring items requiring separate disclosure.
- ix. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of applicable law and accounting standards.
- x. All events subsequent to the date of the financial statements and which require adjustment or disclosure have been adjusted or disclosed.
- xi. Actual or possible litigation and claims have been accounted for and disclosed in accordance with the requirements of UK adopted international accounting standards, and as interpreted and adapted by the 2023/24 Code.
- xii. I believe that the Funds' financial statements should be prepared on a going concern basis. I do not expect the Funds to demise in its current organisational form; however, my basis for going concern acknowledges that if that situation arose the services would be transferred to another body. I believe that no further disclosures relating to the Funds' ability to continue as a going concern need to be made in the financial statements.

#### **Information Provided**

- xiii. I have provided you with:
  - a. access to all information of which I am aware that is relevant to the preparation of the Funds' financial statements such as accounting records, and all other records requested;
  - b. additional information that you have requested from us for the purpose of your audit; and
  - c. unrestricted access to persons within the Funds (via remote arrangements where necessary), from whom you determined it necessary to obtain audit evidence.
- xiv. I have communicated to you all deficiencies in internal control of which management is aware.
- xv. All transactions undertaken by the Funds have been recorded in the accounting records and are properly reflected in the financial statements.
- xvi. I have disclosed to you the results of my assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- xvii. I have disclosed to you all information in relation to known fraud or suspected fraud that I am aware of and that affects the Funds and involves:

- a. management;
  - b. employees who have significant roles in internal control; or
  - c. others where the fraud could have a material effect on the financial statements.
- xviii. I have disclosed to you all information in relation to instances of, or allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, analysts, regulators or others.
- xix. I have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- xx. I have disclosed to you the identity of the Funds' related parties and all the related party relationships and transactions of which I am aware.
- xxi. I have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.
- xxii. I acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as I am aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. I have taken all the steps that I ought to have taken in order to make myself aware of any relevant audit information and to establish that you are aware of that information.

#### **Management Commentary**

- xxiii. The disclosures within the Management Commentary fairly reflect my understanding of the Funds' financial and operating performance over the period covered by the financial statements.

#### **Annual Governance Statement**

- xxiv. I am satisfied that the Annual Governance Statement fairly reflects the Funds' risk assurance and governance framework and I confirm that I am not aware of any significant risks or weaknesses in governance or internal control that are not disclosed within the AGS.

#### **Governance Compliance Statement**

- xxv. I am satisfied that the Governance Compliance Statement fairly reflects the Funds' compliance with best practice guidance issued by Scottish Ministers.

Signed on behalf of the Funds by:

Alan Sievewright

Chief Finance Officer (Section 95 Officer for the Pension Funds)

Date: