

Democratic Services

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To: All Members of the Corporate Audit Committee

Bath and North East Somerset Councillors: Andrew Furse (Chair), Colin Blackburn, Mark Elliott, Lucy Hodge and Brian Simmons

Co-opted Voting Members: John Barker

Corporate Audit Committee: Tuesday, 30th July, 2019

Please find attached a **SUPPLEMENTARY AGENDA DESPATCH** of late papers which were not available at the time the agenda was published. Please treat these papers as part of the agenda.

Papers have been included for the following items:

9. **ACCOUNTS AND AUDIT FINDINGS REPORT - TO FOLLOW (Pages 3 - 4)**

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Audit Adjustments

Impact of unadjusted misstatements

The table below provides details of adjustments identified during the 2018/19 audit which have not been made within the final set of financial statements. The Corporate Audit Committee is required to approve management's proposed treatment of all items recorded within the table below:

Detail	Pension Fund Account £'000	Net Asset Statement £' 000	Impact on total net assets £'000	Reason for not adjusting
<p>1 Partners Group Fund Manager – Property Pooled Investment</p> <ul style="list-style-type: none"> Our testing of level three investments identified one difference of £2.4m between the fund manager valuation and valuation included in the accounts and custodian records. The difference has arisen due to the year end fund manager valuation not being received until after the accounts closedown process. <p>The valuation is therefore estimated, as disclosed within the accounting policies based on the 31 December 2018 valuation adjusted for reductions or addition to the level of investment.</p>	2,430 Profits and loss on disposal of investments and changes in the market value of investments	Investment assets – Property Pooled Investments 2,430	Increased total net assts 2,430	Immaterial nature
Overall impact	£2,430	£2,430	£2,430	

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