

This matter is being dealt with by Graham Oliver Telephone: 020 8489 3725

September 25, 2008

Grant Thornton UK LLP  
Melton Street  
Euston Square  
London  
NW1 2EP

Dear Mr Paul Dossett

**London Borough of Haringey – Financial Statements for the year ended 31 March 2008**

**London Borough of Haringey Pension Fund – Financial Statements for the year ended 31 March 2008**

I am writing to confirm to the best of my knowledge and belief, and having made appropriate enquiries of other officers of the Council, the following representations given to you in respect of the audit of the above financial statements for the year ended 31 March 2008:

1. I acknowledge my responsibilities for ensuring that financial statements are prepared which present fairly the financial position of the Council and for making accurate representations to you;
2. as far as I am aware there is no relevant audit information which hasn't been brought to your attention;
3. all the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the Council have been properly reflected and recorded in the accounting records;
4. all other relevant records and related information, including minutes of all Council and Committee meetings, have been made available to you. You have been provided with all of the necessary information in respect of the Council's arrangements for inclusion or otherwise of third party entities within the Council's consolidated accounts;
5. I acknowledge my responsibilities for making the accounting estimates included in the financial statements. I have used professional judgement to ensure the most appropriate estimation techniques are adopted and ensured these are compliant with the SORP. These take into account our knowledge and experience about past and current events and are also

based on our assumptions about conditions we expect to exist and courses of action we expect to take. In that regard, adequate provisions have been made:

- to reduce debtors to their estimated collectable amounts;
  - for any impairment losses identified in relation to tangible fixed assets, and;
  - for the insurance provision included as a liability within the accounts at a figure, which in our view provides a best estimate as at March 2008.
6. on the basis of the process established to enable inclusion of the information required by FRS 17 "retirement benefits" in the financial statements, and having made appropriate enquiries, the actuarial assumptions underlying the valuation of scheme liabilities are consistent with my knowledge of the business. It is confirmed that all settlements and curtailments have been identified and properly accounted for. It is also confirmed that all significant retirement benefits have been identified and unfunded commitments have been properly accounted for;
  7. the financial statements are free of material misstatements, including omissions;
  8. I acknowledge my responsibility for the design and implementation of internal control to prevent and detect error and fraud; and that the results of the assessment of the risk that the financial statements may be materially misstated as a result of fraud are disclosed;
  9. I am not aware of any alleged or actual irregularities, including fraud, involving management or employees of the Council, nor of any instances of actual or possible non-compliance with laws, regulations, contracts, agreements or the Council's constitution that might result in the Council suffering significant penalties or other loss;
  10. all related parties have been disclosed and there were no other transactions with officers, members or other related parties which should be disclosed in the financial statements;
  11. except as stated in the accounts:
    - there are no unrecorded liabilities, actual or contingent;
    - none of the assets of the Council have been assigned, pledged or mortgaged;
    - there are no material prior year charges or credits, nor exceptional or non-recurring items requiring separate disclosure;
  12. there are no employee or other claims, legal proceedings or other matters which may lead to a loss falling on the Council or which could result in the creation of an unrecorded asset, that should be disclosed in the financial statements;

13. the Council has complied with all aspects of contractual agreements and regulatory body requirements that could have a material effect on the financial statements in the event of non-compliance;
14. there are no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements;
15. the Council's financial statements are prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the Council's needs. As at 29 September 2008 no further disclosures relating to the Council's ability to continue as a going concern need to be made in the financial statements;
16. I have noted the misstatements brought to our attention in the ISA 260 and these have been adjusted within the financial statements, and;
17. other than as disclosed within the accounts there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto

The financial statements incorporate the final amendments in accordance with our discussions.

### **Approval**

A draft of this letter of representation was reported to the General Purposes Committee at its meeting on 29 September 2008 as part of the Annual Governance report.

Yours faithfully

Gerald Almeroth  
Chief Financial Officer