

**Geoffrey Petty, Director of Finance and
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Date / Dyddiad: 27
September 2010

Dear John

Representations regarding the 2009-10 pension accounts

This letter is provided in connection with the audit of the accounts and related notes of the Powys pension fund (the Pension Fund) for the year ended 31 March 2010 for the purpose of expressing an opinion as to whether they show a true and fair view, in all material respects, of the financial transactions of the Pension Fund during the year ended 31 March 2010 and of the amount and disposition of the fund's assets and liabilities as at 31 March 2010, other than liabilities to pay pensions and other benefits after the end of the scheme year in accordance with the Accounts and Audit (Wales) Regulations 2005 (as amended) and the Code of Practice on Local Authority Accounting in the United Kingdom - a Statement of Recommended Practice 2009 (the SORP).

Overall representations

All the transactions undertaken by the Pension Fund have been properly reflected and recorded in the accounting records.

The Pension Fund has complied with all aspects of contractual agreements that would require adjustment to, or disclosure in, the accounting statements and related notes. The pension fund accounts and related notes are free of material misstatements, including omissions.

All books of account and supporting documentation and all minutes of meetings of the Pension Fund have been made available to you.

The Pension Fund has no plans or intentions that may materially alter the carrying value or classification of investments, assets and liabilities reflected in the accounting statements and related notes.

The measurement methods, including the related assumptions, used in determining fair values are appropriate and have been applied consistently. Disclosures relating to fair values are complete and appropriate.

The effects of uncorrected misstatements identified during the audit are immaterial, both individually and in the aggregate, to the accounting statements taken as a whole.

Investments

General

All investments included in the net assets statement were in existence at the net assets statement date and owned by the Pension Fund, and free from any lien, encumbrance or charge, except as disclosed in the accounts. The net assets statement includes all investments owned by the Pension Fund. The Pension Fund's investments have been reviewed for impairment and any such impairment reflected in the accounts accordingly.

Yours sincerely

Geoff Petty
S151 Officer

Cllr Gwilym Vaughan
Chair of Pension Committee