



International Oil Pollution
Compensation Funds

| | | |
|--------------------------------------|----------------|---|
| Agenda Item 5 | IOPC/NOV24/5/7 | |
| Date | 13 August 2024 | |
| Original | English | |
| 1992 Fund Assembly | 92A29 | ● |
| 1992 Fund Executive Committee | 92EC83 | |
| Supplementary Fund Assembly | SA21 | ● |

2023 FINANCIAL STATEMENTS AND AUDITOR'S REPORT AND OPINIONS

Note by the Director

| | |
|----------------------------|--|
| Summary: | The Director has prepared the Financial Statements for the 1992 Fund and the Supplementary Fund for the financial year 2023. |
| Action to be taken: | <u>1992 Fund Assembly and Supplementary Fund Assembly</u> Information to be noted. |

1 **Introduction**

- 1.1 The Director has prepared the Financial Statements for the 1992 Fund and the Supplementary Fund for the financial year 2023. The Financial Statements, together with the Auditor's Report and Opinions, are contained in documents [IOPC/NOV24/5/7/1](#) (1992 Fund) and [IOPC/NOV24/5/7/2](#) (Supplementary Fund).
- 1.2 The Financial Statements of both Funds are structured into three sections:
- Section One contains the Director's comments on the Financial Statements as well as the Statement on Internal Control. For the 1992 Fund, this section also contains Recommendations by the External Auditor and the Director's response;
 - Section Two contains the External Auditor's Opinion. For the 1992 Fund, this section also contains the Auditor's Report;
 - Section Three contains the Financial Statements and notes to the Statements.
- 1.3 For the benefit of IOPC Funds' stakeholders with a particular interest in the audited accounts, the Financial Statements will be made available as an online publication once they have been approved by the governing bodies.

2 **Action to be taken**

1992 Fund Assembly and Supplementary Fund Assembly

The 1992 Fund Assembly and Supplementary Fund Assembly are invited to take note of the information.