

SETTLEMENT GUARANTEE FUND

Report and financial statements
for the year ended 31 December 2017

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	Pages
Directors' Report	1
Independent auditor's report	2 – 2(c)
Statement of financial position	3
Statement of profit or loss and other comprehensive income	4
Statement of changes in net assets attributable to members	5
Statement of cash flows	6
Notes to the financial statements	7 – 13

Draft for discussion

**DRAFT FOR APPROVAL SUBJECT TO PARTNER REVIEW
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF SETTLEMENT GUARANTEE FUND**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Settlement Guarantee Fund ("the Fund") set out on pages 3 to 13, which comprise the statement of financial position as at 31 December 2017, statements of profit or loss and other comprehensive income, changes in net assets attributable to members and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information..

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2017 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Oman, and we have fulfilled our other relevant ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Director's Report set out on page 1.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Continued on Page 2(b)