



Form 143 - Explanatory Note regarding the submission of un-audited accounts for a Private Investment Fund which has opted not to appoint an auditor

There is no regulatory requirement under the Private Investment Fund Rules and Guidance, 2025 (the “PIF Rules”) for a Private Investment Fund (a “PIF”) to appoint an auditor or to prepare audited financial statements. Nonetheless, where no auditor is appointed to a PIF, the PIF Rules still require un-audited accounts to be submitted to the Commission within six months of the accounting period end.

In order to submit such un-audited accounts for a PIF (where an auditor is not appointed), the Designated Administrator of the fund should use the Form 143, which will be pre-populated on the fund’s timeline on the Commission’s on-line portal. This form will show the relevant deadline date for submission. As this form is also used for the submission of *audited* annual fund accounts in respect of other classes of fund, some sections will not be entirely relevant for the submission of *un-audited* annual accounts for a PIF.

The following points should therefore be noted when using the Form 143 to submit un-audited accounts for a PIF:

- In the Section of the form titled “**Audited Financial Statements**”, for an un-audited PIF, please upload a copy of the PIF’s un-audited accounts covering the relevant period.
- The subsequent questions in this section of the form regarding: an audit opinion; any emphasis of matter; and any auditor’s management letter, should all be answered “no” where a PIF’s accounts are not audited.
- The rest of the form should be completed in the normal manner, with no specific differences for an un-audited PIF, and the form must be submitted within the required timeframe, being no later than six months following the end of the fund’s annual accounting period.

Where a PIF has opted to appoint an auditor, the Form 143 should be used to submit its audited accounts within the required timeframe, and the sections of the form referred to above should be completed with the appropriate responses.

For the avoidance of doubt, the optional appointment of an auditor applies only to PIFs. All other types and classes of Authorised or Registered scheme are required to appoint an auditor and to prepare and submit audited accounts.

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