

**Report to:** Pension Board

**Date of meeting:** 11 September 2025

**By:** Chief Internal Auditor

**Title:** Internal Audit Report

**Purpose:** This report advises the Board of the outcome of the Pension Fund Governance Arrangements audit.

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## **RECOMMENDATION:**

**The Pension Board is recommended to note the Pension Fund Governance Arrangements audit report (Appendix 1).**

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## **1. Background**

1.1 The review of Pension Fund Governance Arrangements was completed as part of the Internal Audit Strategy for Pensions 2025/26 and provides assurance on the overall effectiveness of the system's controls. This is the first audit completed for 2025/26.

1.2 As a result of our work on Pension Fund Governance Arrangements, we were able to provide an opinion of **Substantial Assurance** over the controls in place.

1.3 The Internal Audit Report on Pension Fund Governance Arrangements can be found at Appendix 1.

## **2. Conclusions and Recommendation**

2.1 The Pension Board is recommended to note the Internal Audit report.

## **RUSSELL BANKS**

**Orbis Chief Internal Auditor**

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## **BACKGROUND DOCUMENTS:**

None