

Report to: **Pension Committee**

Date of meeting: **30 November 2020**

By: **Chief Internal Auditor**

Title of report: **Internal Audit Report: Pension Fund: Governance, Strategy and Investments 2019/20**

Purpose of report: **This report provides the Committee with the outcome of the above audit**

---

## **RECOMMENDATIONS**

**The Committee is recommended to note the Pension Fund Governance, Strategy and Investments 2019/20 audit report**

---

### **1. Background**

1.1 The review of Pension Fund: Governance, Strategy and Investments 2019/20 (Appendix 1) was completed as part of the Internal Audit Strategy for Pensions 2019/20. The audit report aimed to provide assurance on the overall effectiveness of the system's controls and to identify areas of concern or weakness where improvements could be made.

1.2 As a result of our work, we were able to provide an opinion of Reasonable Assurance over the controls in place. Where areas of improvement were identified, management actions were agreed, together with timescales for their implementation.

### **2. Conclusions and Reasons for Recommendation**

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

**RUSSELL BANKS**  
Orbis Chief Internal Auditor

Contact Officer: **Nigel Chilcott, Audit Manager**  
Tel No.: **07557 541803**

**BACKGROUND DOCUMENTS:**  
Internal Audit Strategy for Pensions 2019/20