

**Report to:** Pension Committee

**Date of meeting:** 28 September 2021

**By:** Chief Internal Auditor

**Title:** Internal Audit Pension Fund Administration - People, Processes and Systems 2020/21

**Purpose:** This report advises the Committee of the outcome of the attached audit.

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## **RECOMMENDATIONS**

**The Committee is recommended to note the Pension Fund Administration - People, Processes and Systems 2020/21 internal audit report.**

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### **1. Background**

1.1 The review of Pension Fund Administration - People, Processes and Systems was completed as part of the Internal Audit Strategy for Pensions 2020/21 and provides assurance on the overall effectiveness of the system's controls. This audit completes our work for the 2020/21 Strategy.

1.2 As a result of our work, we were able to provide an opinion of **Reasonable Assurance** over the controls in place. This represents a considerable improvement in controls over the previous year, in which we gave an opinion of minimal assurance. The most significant issues, identified in the audit of 2019/20, have now been addressed and work is continuing on the few areas that have not yet been fully resolved. 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:**

None