

Report to: Pension Board

Date of meeting: 8 February 2024

By: Chief Internal Auditor

Title: Internal Audit Strategy for Pensions 2024/25

Purpose: This report provides the Board with the opportunity to comment on the draft Internal Audit Strategy for Pensions.

RECOMMENDATIONS

The Board is recommended to:

- 1) consider and comment on the 2024/25 Internal Audit Strategy for Pensions and Annual Plan (Appendix 1).**
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1. Background

1.1 The Council's Internal Audit Strategy for Pensions 2024/25 sets out the approach Internal Audit takes when planning its assurance activity over the effectiveness of controls within the East Sussex Pension Fund (ESPF). It sets out the risks inherent in administering a large and complex scheme so that audit resources may be focussed on areas where these risks are highest.

1.2 The proposed number of audit days in the Strategy remains at 75.

1.3 Input has been sought from officers responsible for running the Scheme and from the Chairs of both the Pension Board and the Pension Committee and their contributions have been fed into the draft Strategy.

2. Conclusions and Reasons for Recommendation

2.1 The Pension Board is requested to consider and recommend the Internal Audit Strategy for Pensions 2024/25 to the Pension Committee for its approval.

RUSSELL BANKS
Orbis Chief Internal Auditor

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BACKGROUND DOCUMENTS:

None