

**SURREY COUNTY COUNCIL**

**SURREY LOCAL PENSION BOARD**



**DATE: 28 JULY 2023**

**LEAD OFFICERS: DAVID JOHN, AUDIT MANAGER  
LIAM PIPPARD, PRINCIPAL AUDITOR**

**SUBJECT: INTERNAL AUDIT PROGRESS REPORT JULY 2023**

#### **SUMMARY OF ISSUE:**

The purpose of this progress report is to inform the Board of the work completed by Internal Audit in quarter one and provide an update on any high priority actions due for implementation.

#### **RECOMMENDATIONS:**

It is recommended that the Local Pension Board note the report and consider any further action required in their response to issues raised.

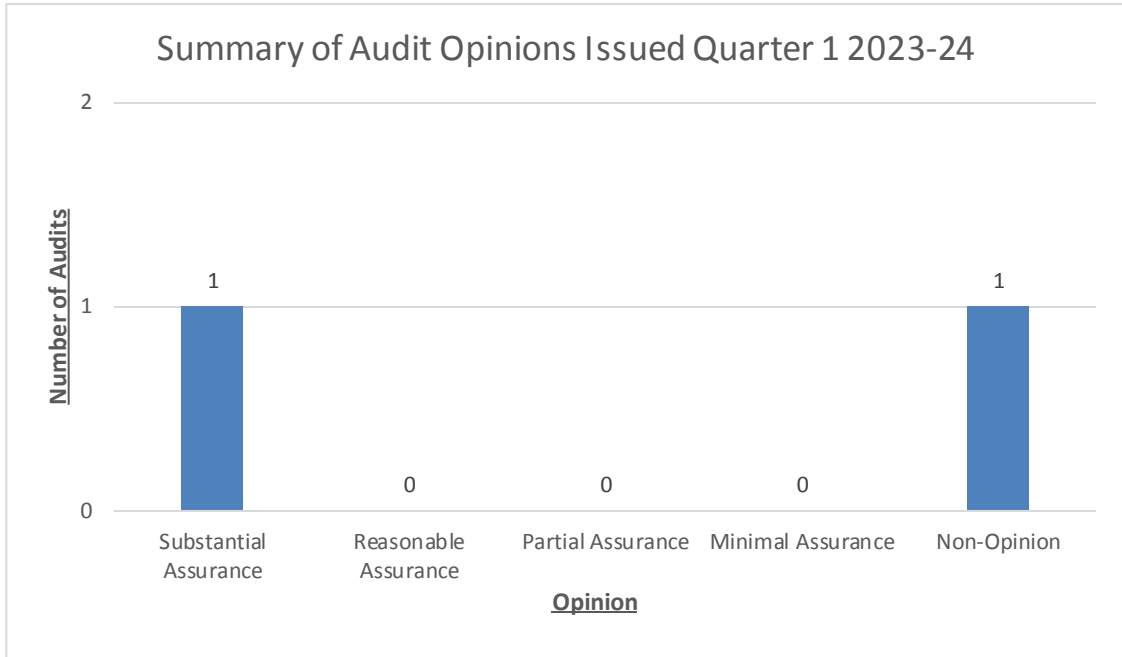
#### **REASON FOR RECOMMENDATIONS**

The Local Pension Board's has a key role in overseeing the activity of the Pension Fund, therefore it is important that the Board receives appropriate independent assurance of the activities of the Surrey pension function. This report provides the Board with an independent summary of the review of activities by Orbis Internal Audit in our delivery of an annual programme of audit work of the Surrey Pension Fund.

#### **DETAILS:**

##### **Background**

1. Key audit findings from final reports issued during quarter one are summarized in Appendix A.
2. Reviews completed in this quarter included planned audits only. Overall, of the two formal assignments finalised during quarter one, one received 'Substantial Assurance', and there was one report issued in the period without an opinion as illustrated in the graph below.



**CONSULTATION:**

- The Chair of the Local Pension Board has been consulted on this report.

**RISK MANAGEMENT AND IMPLICATIONS:**

- There are no direct implications (relating to finance, equalities, risk management or value for money) arising from this report.

**FINANCIAL AND VALUE FOR MONEY IMPLICATIONS**

- N/A

**DIRECTOR OF CORPORATE FINANCE, CORPORATE AND COMMERCIAL COMMENTARY**

- The Director of Finance, Corporate and Commercial is satisfied that all material, financial and business issues and potential risks have been considered and mitigated to the extent possible.

**LEGAL IMPLICATIONS – MONITORING OFFICER**

- None

**EQUALITIES AND DIVERSITY**

- There are no equality or diversity issues.

**OTHER IMPLICATIONS**

- There are no potential implications for council priorities and policy areas.

## **WHAT HAPPENS NEXT**

10. See recommendations above.

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### **Contact Officers:**

**Liam Pippard, Principal Auditor (Surrey County Council)**

**David John, Audit Manager (Surrey County Council)**

### **Consulted:**

Local Pension Board Chair and Vice-Chair

### **Annexes:**

1. Surrey Pension Fund Internal Audit Progress Report July 2023

### **Sources/background papers:**

1. None

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