



SURREY LOCAL PENSION BOARD
15 November 2024

**Surrey Pension Fund Internal Audit Progress Report – Quarter 2
(01/07/24 – 30/09/24)**

SUMMARY AND PURPOSE:

1. The purpose of this progress report is to inform the Board of the work completed by Internal Audit in quarter two of 2024/25 and provide an update on any high priority actions due for implementation.

RECOMMENDATIONS:

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

BACKGROUND:

3. Audit work completed, and where applicable any findings raised during quarter two are summarized in Appendix A.
4. There were no Surrey Pension Fund audit reports finalised in Q2, however, we finalised an audit of Surrey County Council's (SCC) Payroll Pension Enrolment processes. This audit was as an addendum to the wider SCC Payroll audit and shared an opinion of 'Minimal Assurance'.

IMPLICATIONS:

5. Financial;
Equalities;
Risk management; and
Value for money
6. There are no direct implications (relating to finance, equalities, risk management or value for money) arising from this report.

WHAT HAPPENS NEXT:

10. See Recommendations above.

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Annexes:

1. Surrey Pension Fund Internal Audit Progress Report November 2024

Sources/background papers:

1. None.