

TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 14

TEESSIDE PENSION BOARD REPORT

23 JULY 2018

STRATEGIC DIRECTOR FINANCE, GOVERNANCE & SUPPORT – JAMES BROMILEY

INTERNAL AUDIT REPORTS

1. PURPOSE OF THE REPORT

- 1.1 To present to the Teesside Pension Board the final report of Pension Fund Administration (Appendix A) and Pension Fund Investments (Appendix B), produced by Tees Valley Audit & Assurance Service (TVAAS).

2. RECOMMENDATIONS

- 2.1 That the Board notes this report and the Internal Audit Reports, and pass any comments.

3. FINANCIAL IMPLICATIONS

- 3.1 There are no financial implications resulting from this report.

4. SUMMARY OF FINDINGS

- 4.1 The overall audit opinion from TVAAS is a strong control environment for both audits and in relation to the areas reviewed. Based on the audit work undertaken, an effective system of internal control is in operation across the Pension Fund and is being applied consistently.

CONTACT OFFICER: Paul Campbell (Interim Head of Pensions Governance and Investments)

TEL. NO.: 01642 79024