

Strathclyde Pension Fund - Audit Plan 2021/22 approved.

14 There was submitted a report by the Head of Audit and Inspection regarding the Audit Plan 2021/22, which detailed the outputs that members and senior officials could expect from Internal Audit in 2021/22, advising

- (1) that internal audit was an assurance function that primarily provided an independent and objective opinion on the control environment within Strathclyde Pension Fund and the annual audit plan was designed to assist the Head of Audit and Inspection in formulating that opinion;
- (2) of internal audit outputs in 2021/22 that members of this committee and senior officials could expect from Internal Audit, together with a number of other audits undertaken by Internal Audit, which although not directly undertaken for the Fund, would cover processes or procedures that affect the administration of the Fund and would be considered as part of the annual assurance statement; and
- (3) that in 2021/22, 40 days were available to carry out the planned assurance audit work and a dedicated team had been identified to deliver the internal audit plan to Strathclyde Pension Fund, with additional audit and specialist resources being able to be drawn upon as required.

After consideration, the committee approved the implementation of the Audit Plan for 2021/22 for Strathclyde Pension Fund.