

AUDIT & RISK COMMITTEE

AGENDA

Date: Monday 25 November 2024

Time: 13:00 – 15:35

Location: MS Teams

No.	ITEM	CATEGORY	LEAD	TIME
0.	Closed Session of Internal Auditors and Audit and Risk Committee	Discuss	C Hall	13:00 (15min)
1.	ARC807 – Introductory Matters i. Chair's Welcome ii. Declaration of Interests iii. Minutes from the previous meeting held on 20/09/2024 iv. Review previous meeting actions	Welcome Note Approve Note	C Hall A Durkan	13:15 (5min)
Finance				
2.	ARC808 – Internal Audit Update Report i. Internal Audit Plan for 2025-26 ii. Internal Audit Progress Report	Discuss & Approve	A Bendasiuk S Edenborough A Allen-Chitwa	13:20 (15min)
3.	ARC809 – External Audit Annual Report 2023–24 i. Update on legal advice regarding the Residual Liabilities accounts <i>Verbal Update</i>	Discuss & Note	Mark Hodgson Martin Visagie	13:35 (15min)
4.	ARC810 – Financial Report i. LPFA Financial Update (Q2 2024–25) ii. Mid-Year Treasury Management Report iii. Format of Operational and Residual Liabilities Accounts	Discuss & Note	C Thompson A Allen–Chitwa	(13:50) (15min)
5.	ARC811 – Medium Term Financial Plan & Strategic Policy Statement	Review and Discuss	C Thompson A Allen–Chitwa L Watson	14:05 (20min)
6.	ARC812 – Annual Assurance on Custodian Arrangements	Review & Note	A Allen–Chitwa	14:25 (10min)
Compliance, Governance & Legal				
7.	ARC813 – Annual Review of Asbestosis Provision	Review & Note	S Choudhary L Watson	14:35 (10min)
8.	ARC814 – LPFA Contract Register	Review & Note	A Durkan	14:45 (10min)
Risk Management				
9.	ARC815 – LPFA Risk Dashboard & Register	Review and Discuss	M Anderson	14:55 (15min)
Employer Management Services (EMS)				
10.	ARC816 – EMS Update Report	Review & Note	L Watson	15:10 (10min)
11.	ARC817 – AVC Review	Review & Note	L Watson	15:20 (10min)
AOB				
12.	ARC818 – AOB & Forward Planner i. ARC Forward Planner ii. Date of next meeting: 27 February 2025	Note	A Durkan C Hall	15:30 (5min)

No.	ITEM	CATEGORY	LEAD	TIME
-	Supplementary Pack i. LPP Biennial Cyber Security Statement ii. LPPA Quarterly Administration Report Q2 iii. LPPA Complaints and Breaches	Information Only	-	-

Committee Members:

Conrad Hall	Committee Member and Chair	MS Teams
Richard Olszewski	Committee Member	MS Teams
Debbie Rees	Committee Member	MS Teams
Mandy Sadler	Committee Member	MS Teams

In attendance:

Audrey Allen–Chitwa	LPFA Head of Finance & Accountancy	MS Teams
Mark Anderson	LPFA Compliance and Risk Director	MS Teams
Sofia Choudhary	LPFA Chief Legal Officer	MS Teams
Ashley Durkan	LPFA Governance Manager	MS Teams
Iryna Kunitska	LPFA Pension Accountant (Observer)	MS Teams
Christina Thompson	LPFA S151 Officer	MS Teams
Lana Watson	LPFA Funding and Investment Director	MS Teams

Internal Auditors, PwC

Aaron Bendasiuk	PwC Senior Manager	MS Teams
Stephanie Edenborough	PwC Partner	MS Teams

External Auditors, EY

Mark Hodgson	EY Partner	MS Teams
Martin Visagie	EY Manager	MS Teams

Apologies

None