

AUDIT & RISK COMMITTEE



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AGENDA

Date: Thursday 27 February 2025

Time: 10:00 – 12:30

Location: MS Teams

No.	ITEM	CATEGORY	LEAD	TIME
0.	Closed Session of Internal Auditors and Audit and Risk Committee	Discuss	C Hall	10:00 (15min)
1.	ARC819 – Introductory Matters i. Chair's Welcome ii. Declaration of Interests iii. Minutes from the previous meeting held on 25/11/2024 iv. Review previous meeting actions	Welcome Note Approve Note	C Hall A Durkan	10:05 (5min)
Finance & Audit				
2.	ARC820 – External Audit i. EY Annual Report YE March 2024 ii. LPFA External Audit Lessons Learnt 2023/24 iii. Annual Audit Timetable	Discuss & Note	Mark Hodgson Martin Visagie A Allen-Chitwa	10:10 (15min)
3.	ARC821 – Internal Audit i. Internal Audit & Status Report ii. LPFA Compliance Audit Report 2024/25 iii. Internal Audit Plan 2025/26	Discuss & Note	A Bendasiuk S Edenborough A Allen-Chitwa M Anderson	10:25 (25min)
4.	ARC822 – Financial Report i. LPFA Financial Update (Q3 2024–25) ii. LPFA Treasury Management Report	Review & Note	C Thompson A Allen-Chitwa	10:50 (15min)
5.	ARC823 – Pension Fund Annual Report Timetable	Discuss & Note	C Thompson A Peck	11:05 (5min)
Compliance, Governance & Legal				
6.	ARC824 – Compliance Report (Q3 2024-25)	Review & Note	M Anderson	11:10 (20min)
7.	ARC825 – Travel and Expenses Policy	Review & Recommend for approval	A Durkan	11:30 (10min)
8.	ARC826 – ARC Terms of Reference	Review & Recommend for approval	A Durkan M Anderson	11:40 (10min)
Risk Management				
9.	ARC827 – LPFA Risk Dashboard & Register	Review and Discuss	M Anderson	11:50 (20min)
Employer Management Services (EMS)				
10.	ARC828 – EMS Update Report	Review & Note	L Watson	12:10 (5min)
11.	ARC829 – Additional Voluntary Contributions i. Fee Reduction Proposal	Review & Approve	L Watson	12:15 (10min)

AOB				
11.	ARC830 – AOB & Forward Planner i. ARC Forward Planner ii. Date of next meeting: 10 June 025	Note	A Durkan C Hall	12:25 (5min)
-	Supplementary Pack i. LPPA Quarterly Administration Report Q3 ii. LPP Group SLA Compliance Statement	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
Ashley Durkan	LPFA Governance Manager	MS Teams
Alistair Peck	LPFA Head of Communications and Engagement	MS Teams (Item 5 only)
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