

NOTICE OF AUTHORITY MEETING

You are hereby summoned to a meeting of the South Yorkshire Pensions Audit & Governance Committee to be held at Oakwell House, 2 Beevor Court, Pontefract Road, Barnsley, S71 1HG on Thursday, 5 December 2024 at 10.00 am for the purpose of transacting the business set out in the agenda.



**Sarah Norman
Clerk**

This matter is being dealt with by: Governance Team Tel: 01226 666448
Email: governanceteam@sypa.org.uk

WEBCASTING NOTICE

This meeting may be filmed for live or subsequent broadcast via the Authority's website. At the start of the meeting the Chair will confirm if all or part of the meeting is being filmed.

You should be aware that the Authority is a Data Controller under the Data Protection Act. Data collected during this webcast will be retained in accordance with the Authority's published policy.

Therefore by entering the meeting room, you are consenting to being filmed and to the possible use of those images and sound recordings for webcasting and/or training purposes.

Distribution

Councillors: D Sutton (Chair), J Church, S Clement-Jones, D Fisher, N Wright and D Nevett.

Contact Details

For further information please contact:

Governance Team
South Yorkshire Pensions Authority
Oakwell House
2 Beavor Court
Pontefract Road
Barnsley,
S71 1HG

Tel: 01226 666448

governanceteam@sypa.org.uk

AUDIT AND GOVERNANCE COMMITTEE TERMS OF REFERENCE

1. To fulfil the following core Audit Committee functions:
 - a) Consider the effectiveness of the Authorities risk management arrangements, the control environment and associated anti-fraud and anti-corruption arrangements.
 - b) Seek assurances that action is being taken on risk related issues identified by auditors and inspectors.
 - c) Be satisfied that the Authority's assurance statements, including the Annual Governance Statement, properly reflect the risk environment and any actions required to improve it.
 - d) Approve (but not direct) Internal Audit's Charter and Annual Plan.
 - e) Monitor performance against Internal Audit's Charter and Annual Plan.
 - f) Review summary Internal Audit reports and the main issues arising, and seek assurance that action has been taken where necessary.
 - g) Receive the Annual Report of the Head of Internal Audit.
 - h) Consider the Annual Reports of External Audit and inspectors.
 - i) Ensure that there are effective relationships between Internal Audit, inspection agencies and other relevant bodies, and that the value of the process is actively promoted.
 - j) Review financial statements, External Auditor's opinion and reports to Members, and monitor management action in response to the issues raised by External Audit.
 - k) To oversee the production of and approve the Authority's Annual Governance Statement.
 - l) To report and approve the annual Statement of Accounts and the Authority's Annual Report, focusing on:
 - the suitability of, and any changes in, accounting policies
 - major judgemental issues e.g. provisions
 - m) To receive and agree the response to the External Auditor's report to those charged with governance on issues arising from the audit of the accounts, focusing on significant adjustments and material weaknesses in internal control reported by the External Auditor.
2. Monitor the Authority's Risk Register and Annual Governance Action Plan, reporting issues of concern to the full Authority.

SOUTH YORKSHIRE PENSIONS AUTHORITY AUDIT AND GOVERNANCE COMMITTEE

THURSDAY, 5 DECEMBER 2024 AT 10.00 AM - OAKWELL HOUSE, 2 BEEVOR COURT,
PONTEFRACT ROAD, BARNSELEY, S71 1HG

Agenda: Reports attached unless stated otherwise

	Item	Pages
	<u>Committee Administration</u>	
1.	Welcome, Introductions and Apologies	
2.	Announcements	
3.	Urgent Items To determine whether there are any additional items of business which by reason of special circumstances the Chair is of the opinion should be considered at the meeting; the reason(s) for such urgency to be stated.	
4.	Items to be considered in the absence of the public and press To identify items where resolutions may be moved to exclude the public and press. (For items marked * the public and press may be excluded from the meeting.)	
5.	Declarations of Interest	
6.	Minutes of the meeting held on 26/09/2024	5 - 12
	INTERNAL AUDIT	
7.	Internal Audit Progress Report	13 - 22
8.	Internal Audit Plan Consultation Paper for 2025/26	23 - 26
	EXTERNAL AUDIT	
9.	Auditor's Annual Report	27 - 46
10.	External Auditor's Year End Report - Authority	47 - 76
11.	External Auditor's End Report - Fund	77 - 110
	GOVERNANCE	
12.	Annual Review of Risk Management Framework 2024/25	111 - 148
13.	Whistle Blowing and Fraud and Counter Corruption Policies	149 - 168
14.	Progress on Agreed Management Actions	169 - 174