

**REPORT TO: PENSION SUB-COMMITTEE OF THE CITY GOVERNANCE COMMITTEE & PENSION BOARD– 17 MARCH 2025**

**REPORT ON: TAYSIDE PENSION FUND – AUDIT SCOTLAND ANNUAL AUDIT PLAN 2024/25**

**REPORT BY: EXECUTIVE DIRECTOR OF CORPORATE SERVICES**

**REPORT NO: 95-2025**

**1 PURPOSE OF REPORT**

This report provides a summary of the responsibilities and approach of Audit Scotland in respect of Tayside Pension Fund for 2024/25.

**2 RECOMMENDATIONS**

The Sub-Committee is asked to:

- Note the contents of the report by Audit Scotland (Appendix A)
- Provide Audit Scotland with confirmation of any instances of actual, suspected or alleged fraud, as a requirement of the revised International Standard on Accounting (ISA) 240.

**3 FINANCIAL IMPLICATIONS**

Tayside Pension Fund's audit fee is determined in line with Audit Scotland's fee setting arrangements. The proposed audit fee for the 2024/25 audit is £32,790.

**4 MAIN TEXT**

4.1 Following Audit Scotland's appointment as external auditor for Dundee City Council for five years from 2022/23, they have produced the above report outlining the planned approach to the audit of Tayside Pension Fund ("the Pension Fund") for the year ending 31 March 2025. The document sets out the statutory and professional responsibilities in terms of the Code of Audit Practice and also outlines their key audit objectives.

4.2 The report in appendix A sets out information on the proposed audit approach focussing on the key issues and risks facing the Pension Funds in terms of corporate governance arrangements, ownership and valuation of investments, regulatory and accounting compliance and other issues relevant to the opinions on the financial statements. The document also sets out the key stages of the planned audit process, together with a summary of procedures for working with internal audit, materiality considerations and arrangements for communication and reporting.

**5 POLICY IMPLICATIONS**

This report has been subject to the Pre-IIA Screening Tool and does not make any recommendations for change to strategy, policy, procedures, services or funding and so has not been subject to an Integrated Impact Assessment. An appropriate senior manager has reviewed and agreed with this assessment.

**6 CONSULTATION**

The Chief Executive and Head of Democratic and Legal Services have been consulted in the preparation of this report.

**7 BACKGROUND PAPERS**

None

**ROBERT EMMOTT  
EXECUTIVE DIRECTOR OF CORPORATE SERVICES**

**21 MARCH 2025**