

DEVON +A1:F23PENSION FUND AUDIT ACTION TRACKER				Appendix 2
The audit action tracker allows Board Members to monitor responses, actions and progress against audit actions and recommendations arising from internal audits				
Recommendations 2018/19	Priority	Management response and action plan including responsible officer	Follow up response	ACTIONED?
Audit scheduled	Days	Proposed Quarter		
Communication with Stakeholders (joint audit, 16 days in total)	8	Q1*		
Effectiveness of the Pension Board	10	Late Q1/early Q2		
Custodian Arrangements	7	Q3		
Responsible Investments	7	Q4		
Planning, reporting and advice	5	Q1-4		
Contingency	3			
Effectiveness of the Pension Board				
It is recommended that the Devon Pension Fund, Pension Board, webpage is updated to include the most recent version of the Devon Pension Fund Governance Policy and Compliance Statement (the version currently in the Pension Board section is marked as approved in 2015). A later version (marked as approved in 2017) is located in the pension fund investments section of the website.	Low	Agreed. Investment Manager, in liaison with the Head of Peninsula Pensions (by 31 March 2019)	Revised Governance Policy dated November 2018 loaded onto both parts of the website	Completed
Management to consider the difference in approach regarding provision of Devon Pension Poard member contact details. If the reason is that DCC publish only DCC email addresses (Councillor email addresses being @devon.gov.uk; whereas other email addresses given as per the Peninsula Pensions webpages include external email addresses) consideration should be given to whether DCC email addresses should be provided/allocated to Devon Pension Board members. And in relation to Board member changes, it is recommended that any updates are made in both locations concurrently.	Medium	Agreed. It will be considered whether there is a way of referring users from the Democracy in Devon - Devon Pension Board member webpages to the Peninsula Pensions Devon Pension Board webpage for further information including contact details. Investment Manage / Assistant County Treasurer - Investments, in liaison with the Democracy team (31 March 2019). Management felt however that would not be appropriate for Devon Pension Board members who are not County Councillors or DCC employees to be provided with a devon.gov.uk email address		Completed - not possible to provide DCC email addresses to non DCC members/staff
It is recommended that management continue to review Devon Pension Board member attendance at Board meetings and training events, and bring to the Board's attention accordingly consecutive non attendance at two meetings or two training events, inaccordance with the Devon Pension Board Terms of Reference.	Medium	Agreed. Considerations will be given to attaching the attendance log to Board reports. Investment Manager / Assistant County Treasurer - Investments. 31 March 2019	First report of attendance provided to the Board October 2018. On Future Work programme for every April and October board meetings	Completed
It is recommended that all the on going actions agreed by management relating to recommendations within the 2017-18 Induction Process for New Board and Committee members audit continue to be progressed and completed in 2018-19.	Medium	Agreed		Completed

The responses to the survey as shown in Appendic C should be reviewed and taken forward as appropriate by management	Medium	Agreed. The survey responses will be considered. Investment Manager / Assistant County Treasurer - Investments. 31 March 2019		Completed
Custodian arrangements				
Management may wish to consider making an update to the DPF Governance Policy and Compliance statement, and any related documentation maintained by DPF, in relation to the appointment of the DPF Custodian under the Brunel pensions pooling arrangements.	Opportunity	Will be addressed at the next review of the all relevant Fund statutory statements		
Responsible Investment				
The plans for DPF management to work with Brunel to further develop reports on stewardship and to measure the carbon footprint of DPF investments, and for this information to be regularly reported to the IPFC, should be progressed.	Medium			