

Pensions Board

2 July 2019

Report title	Internal Audit Annual Report 2018 - 2019	
Originating service	Pension Services	
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Recommendation for noting:

The Board is asked to note:

1. The internal audit report for 2018-2019.

1.0 Purpose

- 1.1 To provide the Local Pensions Board with the outcome of the work programme for internal audit for 2018-2019.

2.0 Background

- 2.1 The purpose of internal audit is to provide the Director, Section 151 Officer, Pensions Committee and the Local Pensions Board with an independent and objective opinion on risk management, control and governance and their effectiveness in achieving the Fund's agreed objectives. In order to provide this opinion, audit are required to review risk management and governance processes.
- 2.2 At its meeting in April, Board were presented with the Internal Audit work programme which outlined the focus of this work for the year 2019-20.

3.0 Internal Audit Annual Report 2018-19

- 3.1 A copy of the outcome report is attached at Appendix A.
- 3.2 The report confirms that no significant audit issues have arisen throughout the year and most importantly, where identified weaknesses / improvements have been identified during the course of audit work, management have agreed recommendations.

4.0 Financial implications

- 4.1 There are no financial implications

5.0 Legal implications

- 5.1 Outlined in the report and appendix

6.0 Equalities implications

- 6.1 There are no implications

7.0 Environmental implications

- 7.1 There are no implications

8.0 Human resources implications

- 8.1 There are no implications

9.0 Corporate landlord implications

- 9.1 There are no implications

10.0 Schedule of background papers

10.1 Report to the Local Pensions Board 23 April 2019 - Audit 2019-2020.

11.0 Schedule of Appendices

11.1 Appendix A: Internal Audit Annual Report 2018-2019