| CITY OF WOLVERHAMPTON COUNCIL | **Pensions Committee**<br>17 June 2020 |
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| **Report title** | Annual Report 2019 – 2020 & Internal Audit Plan 2020 – 2021 | |
| **Originating service** | Pensions Services | |
| **Accountable employee** | Amanda MacDonald<br>Tel<br>Email | Client Lead Auditor<br>01902 550411<br>Amanda.macdonald@wolverhampton.gov.uk |
| **Report to be/has been considered by** | Rachel Brothwood<br>Tel<br>Email | Director of Pensions<br>01902 551715<br>Rachel.brothwood@wolverhampton.gov.uk |

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**Recommendations for noting:**

The Committee is asked to note:

1. The internal audit report for 2019 – 2020.
2. The internal audit plan for 2020 – 2021.

## 1.0 Purpose

1.1 To provide the Committee with the outcome of the work programme for internal audit for 2019 – 2020 and the outline work programme for internal audit during 2020-2021.

## 2.0 Background

2.1 The role of internal audit is to provide the Director of Pensions, Section 151 Officer, the Pensions Committee and the Local Pensions Board with an independent and objective opinion on the Fund's risk management, internal controls and governance and its effectiveness in achieving the Fund's agreed objectives. In order to provide this opinion, we are required to review the risk management and governance process.

## 3.0 Internal Audit Annual Report 2019 – 2020

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 Work Plan 2020 - 2021

4.1 A copy of the agreed work plan for 2020 – 2021 is attached at Appendix B. This has been reviewed and discussed with the Fund's Senior Management Team, in consideration of the current Covid pandemic the internal audit plan has been developed to focus on key areas of review to ensure good governance and assurance in the Fund's practices. The plan will be reviewed throughout the remainder of the year noting potential strains on resources during this time.

## 5.0 Financial implications

5.1 Internal audit is a key part of the Fund's governance and financial control framework, and seeks to provide assurance that the Fund's systems, processes and controls are operating effectively and in support of the Fund's overall aims and objectives.

## 6.0 Legal implications

6.1 This report contains no direct legal implications.

## 7.0 Equalities implications

7.1 This report contains no equalities implications.

## 8.0 Environmental implications

8.1 This report contains no environmental implications.

## 9.0 Human resources implications

9.1 This report contains no direct human resources implications.

## 10.0 Corporate landlord implications

10.1 This report contains no direct corporate landlord implications.

## 11.0 Schedule of background papers

11.1 None.

## 12.0 Schedule of Appendices

12.1 Appendix A – Annual Audit Report 2019 - 2020

12.2 Appendix B - West Midlands Pension Fund Internal Audit Plan 2020 -2021