

# Pensions Committee

22 March 2023

<b>Report title</b>	Internal Audit Plan 2023 / 2024	
<b>Originating service</b>	Pensions Services	
<b>Accountable employee</b>	Amanda MacDonald Email	Client Lead Auditor <a href="mailto:Amanda.macdonald@wolverhampton.gov.uk">Amanda.macdonald@wolverhampton.gov.uk</a>
<b>Report to be/has been considered by</b>	Rachel Brothwood Email	Executive Director of Pensions <a href="mailto:Rachel.brothwood@wolverhampton.gov.uk">Rachel.brothwood@wolverhampton.gov.uk</a>

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## Recommendation for decision:

The Pensions Committee is recommended to approve:

1. The Internal Audit Plan for 2023 – 2024.

## **1.0 Purpose**

- 1.1 To provide the Committee with the outline work programme for internal audit during 2023 – 2024.

## **2.0 Background**

- 2.1 The role of internal audit is to provide the Executive 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 at the Fund.

## **3.0 Work Plan 2023 - 2024**

- 3.1 The plan has been developed taking into account the changing regulatory environment, planned service developments together with the Fund's latest Strategic Risk Register.
- 3.2 A copy of the agreed work plan for 2023 – 2024 is attached at Appendix A.

## **4.0 Financial Implications**

- 4.1 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.

## **5.0 Legal Implications**

- 5.1 This report contains no direct legal implications.

## **6.0 Equalities Implications**

- 6.1 This report contains no direct equalities implications.

## **7.0 Other Implications**

- 7.1 There are no other implications associated with this report.

## **8.0 Schedule of Background Papers**

- 8.1 There are no background papers with this report.

## **9.0 Schedule of Appendices**

- 9.1 Appendix A - West Midlands Pension Fund Internal Audit Plan 2023 – 2024.