

CITY OF
WOLVERHAMPTON
COUNCIL

Pensions Committee

21 June 2023

Report title	Internal Audit Plan Annual Report 2022 – 2023	
Originating service	Pensions Services	
Accountable employee	Amanda MacDonald Email	Client Lead Auditor Amanda.macdonald@wolverhampton.gov.uk
Report to be/has been considered by	Rachel Brothwood Email	Executive Director of Pensions Rachel.brothwood@wolverhampton.gov.uk

Recommendations for action:

The Pensions Committee is asked to note:

1. The internal audit annual report for 2022 – 2023

1.0 Purpose

- 1.1 To provide the Committee with the outcome of the work programme for internal audit for 2022 – 2023.

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. To provide this opinion, we are required to review the risk management and governance process.

3.0 Internal Audit Annual Report 2022 – 2023.

- 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 weaknesses / improvements have been identified during the course of audit work, management have agreed recommendations.
- 3.3 In presenting the report at high level, the Fund notes that the commentary is a snapshot of the work undertaken by the teams throughout the year in building controls and compliance which support key service delivery. Since the time of writing the report, actions undertaken by service areas have seen the majority of recommendations implemented with others ongoing in light of wider fund priorities.

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 equalities implications.

7.0 Environmental Implications

- 7.1 This report contains no environmental implications.

8.0 All Other Implications

8.1 This report contains no other implications to consider.

9.0 Schedule of Background Papers

9.1 None.

10.0 Schedule of Appendices

10.1 Appendix A – Annual Audit Report 2022-23