

# Pensions Committee

20 June 2018

<b>Report title</b>	Internal Audit Annual Report 2017 - 2018	
<b>Originating service</b>	Pension Services	
<b>Accountable employee(s)</b>	Amanda McDonald Tel Email	Client Lead Auditor 01902 550411 Amanda.mcdonald@wolverhampton.gov.uk
<b>Report to be/has been considered by</b>		

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## Recommendation for noting:

The Committee is asked to note:

1. The internal audit report for 2017-2018

## **1.0 Purpose**

- 1.1 To provide Committee with the outcome of the work programme for internal audit for 2017-2018.

## **2.0 Background**

- 2.1 The purpose of internal audit is to provide the Director, Section 151 Officer and Pensions Committee 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 the risk management and governance processes.
- 2.2 At its meeting in March, Committee were presented with the Internal Audit work programme which outlined the focus of this work for the year 2018-19.

## **3.0 Internal Audit Annual Report 2017-18**

- 3.1 A copy of the outcome report is attached at Appendix 1.
- 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 Pensions Committee 21 March 2018 - Internal Audit Plan 2018-2019.

**11.0 Appendices**

11.1 Appendix 1 - Internal Audit Annual Report 2017-2018