

# Pensions Committee

23 June 2021

<b>Report title</b>	Internal Audit Plan Annual Report 2020 – 2021	
<b>Originating service</b>	Pensions Services	
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<b>Report to be/has been considered by</b>	Rachel Brothwood Tel Email	Director of Pensions 01902 55 1715 <a href="mailto:Rachel.brothwood@wolverhampton.gov.uk">Rachel.brothwood@wolverhampton.gov.uk</a>

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## Recommendation for noting:

The Pensions Committee is asked to note:

1. The internal audit annual report for 2020 – 2021.

## 1.0 Purpose

- 1.1 To provide the Committee with the outcome of the work programme for internal audit for 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 2020 – 2021**

- 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 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.

## **10.0 Schedule of background papers**

- 10.1 None.

## **11.0 Schedule of appendices**

## 11.1 Appendix A – Annual Audit Report 2020 - 2021