

Pension Fund Committee

03 March 2016

Internal Audit Plan 2016/2017



Report of Paul Bradley, Chief Internal Auditor & Corporate Fraud Manager

Purpose of the report

- 1 To present the proposed Annual Audit Plan for 2016/17 for approval.

Background

- 2 The Public Sector Internal Audit Standards (PSIAS), which came into effect from April 2013, define internal audit as, “an independent, objective assurance and consulting activity designed to add value and improve an organisation’s operations. It helps an organisation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.”
- 3 The agreed terms of reference for the internal audit service to fulfil this objective are detailed in the Internal Audit Charter.

2016/17 Audit Plan

- 4 The Audit Plan for 2016/17 has been developed following discussions between officers from Internal Audit and officers who have responsibility for the Pension Fund, using the strategic audit plan as the basis of the discussion. The proposed plan is shown in the table below.

Audit Title	Audit Type
Transfer payments into and out of the Pension Fund	Assurance
Accuracy, completeness and timeliness of benefit calculations	Assurance
Bank reconciliation	Assurance
Debt recovery arrangements	Assurance
National Fraud Initiative – Identification of potential error/fraud	Counter Fraud
Management time and ad hoc advice	Advice and Consultancy

Recommendation

- 5 Members are asked to approve the proposed audit plan for 2016/17.

Contact: Paul Monaghan Tel: 03000 269662

Appendix 1: Implications

Finance

The audit fee for the 2016/17 internal audit plan, to be delivered by the DCC Internal Audit Service, which is chargeable direct to the Pension Fund, remains the same as 2015/16 at £19,500.

Staffing

None

Risk

None

Equality and Diversity/Public Sector Equality Duty

None

Accommodation

None

Crime and disorder

None

Human rights

None

Consultation

None

Procurement

None

Disability Issues

None

Legal Implications

None