

Pension Fund Committee

05 June 2017



Internal Audit Progress Report to 31 March 2017

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

Purpose of the report

- 1 To outline progress made in delivering the 2016/17 internal audit plan relevant to the Pension Fund Committee, including:
 - Providing a high level of assurance, or otherwise, on internal control systems operated in the areas that have been subject to audit;
 - Advising on any significant issues where controls need to improve in order to effectively manage risks;
 - Advising of any other types of audit work carried out, such as consultancy reviews where an assurance opinion on the control environment may not be applicable;
 - Advising of any unplanned work carried out or due to be carried out and any changes to the audit process.

Progress against 2016/17 planned work

- 2 A summary of the approved audit plan, with the status of each audit, is shown below:

Audit Title	Audit Type	Status	Opinion
Audits b/f from 2015/16			
Payroll and Pensions	Assurance	Final	Substantial
2016/17 audits			
Transfer Values in/out	Assurance	Final	Moderate
Benefit Calculations	Assurance	Final	Moderate
Bank Reconciliation	Assurance	In progress	
Debt Recovery	Assurance	In progress	
National Fraud Initiative – Data matching to identify potential error/fraud	Advice/Consultancy	Complete for year	N/A
Ad hoc advice & guidance	Advice/Consultancy	Complete for year	N/A

- 3 The status shows that, of the five assurance reviews planned to be completed in 2016/17, three final reports have been issued. There were no final reports issued in the final quarter. The two audits which have not yet been completed will be brought forward and added into the approved 2017/18 audit plan.

Recommendation

- 4 Members are asked to note the work undertaken by Internal Audit during the period ending 31 March 2017.

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