

Wiltshire Council

Wiltshire Pension Fund Committee

04 June 2013

INTERNAL AUDIT REPORT

Purpose of the Report

1. This report informs Members of the findings of the internal auditors report on the Wiltshire Pension Fund from their 2012/13 audit.

Background

2. The internal audit of Pensions has been completed in accordance with the Internal Audit plan for 2012-13. The scope of this audit was to assess the adequacy of key controls and procedures in place for Pensions.
3. This supports the annual audit undertaken by KPMG (the External Auditors). The key controls identified for this audit are set out within the Detailed Audit Report attached.

Key Considerations for the Committee

4. No significant weaknesses have been identified during this audit so no Action Plan is proposed.
5. The attached report provides a summary of the audit findings and assurance that, in no order of priority, each of the expected key controls are in place and adequately managing the associated risk.
6. Internal Audit has reported a "Substantial Assurance" opinion. This is the highest assurance achievable and means that internal controls are in place and operating effectively and risks against the achievement of objectives are well managed.

Risks Assessment

7. The risks reflected in this Internal Audit report are included in the Risk Register which is updated quarterly and presented to this Committee.

Financial Implications

8. The fee for this audit is based on an annual recharge.

Legal Implications

9. None have been identified as arising directly from this report.

Proposals

10. The Committee is asked to note the attached Internal Audit Report.

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Unpublished documents relied upon in the production of this report: NONE

Appendix A – SWAP Internal Audit Report