

## **WILTSHIRE COUNCIL**

WILTSHIRE PENSION FUND COMMITTEE  
25 June 2015

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### **INTERNAL AUDIT REPORT**

#### **Purpose of the Report**

1. This report informs Members of the findings of the internal auditors report from South West Audit Partnership (SWAP) on the Wiltshire Pension Fund from their 2014-15 audit.

#### **Background**

2. The internal audit of Pensions has been completed by SWAP in accordance with the Internal Audit plan for 2014-15. 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 Audit Report attached.

#### **Key Considerations for the Committee**

4. Internal Audit has reported a "Reasonable Assurance" opinion. This means that most areas reviewed were found to be adequately controlled. Generally risks are well managed but some systems require the introduction or improvement of internal controls to ensure the achievement of objectives.
5. There were no significant findings to report from this audit, although three medium risks were identified which are being addressed by the management in their area of responsibility.
6. The attached report provides a summary of the audit findings and assurances provided along with the recommendation if appropriate for the expected key controls. The Agreed Action Plan can be found at the end of the document.
7. Of the three medium risks identified all have either been addressed or will by 30 September 2015.

#### **Risks Assessment**

8. 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**

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

#### **Legal Implications**

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

**Safeguarding Considerations/Public Health Implications/Equalities Impact**

11. There are no known implications at this time.

**Proposals**

12. The Committee is asked to note the attached Internal Audit Report and Agreed Action Plan.

MICHAEL HUDSON  
Treasurer to the Pension Fund

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Unpublished documents relied upon in the production of this report: NONE