

## **Pension Fund Committee**

Meeting to be held on 15 April 2011

Electoral Division affected: None
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### **Internal Audit Plan 2011/12**

(Appendix 'A' refers)

Contact for further information:

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#### **Executive Summary**

This paper sets out the plan of work to be undertaken by the County Council's internal audit service for the coming financial year in respect of the pension fund. The plan amounts to a total planned resource of **112 audit days**.

#### **Recommendation**

The Committee is requested to consider and approve the internal audit plan for 2011/12.

#### **Background and Advice**

The plan is intended to provide assurance to the Pension Fund Committee and to the chief executive and leader of the council who are jointly required to sign an annual governance statement (AGS), incorporating a statement on internal control. As the County Council is responsible for the administration of the pension fund, including the provision of systems, controls and governance, the AGS also embraces the activities of the pension fund.

#### **Consultations**

In deriving this plan the internal audit team has:

- Discussed with senior management the risks and related controls associated with the pension fund and
- Made its own assessment of the risks facing the pension fund.

The information derived from these consultations has been incorporated into the audit plan.

**Implications:**

This item has the following implications, as indicated:

**Risk management**

No significant risks have been identified

**Financial**

The cost of the audit service has been incorporated into the Authority's budget and is managed by the head of internal audit through the devolved financial management scheme.

**Local Government (Access to Information) Act 1985****List of Background Papers**

Paper	Date	Contact/Directorate/Tel
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**Reason for inclusion in Part II, if appropriate**

N/A