

**The Highland Council**

**Pensions Committee – 23<sup>rd</sup> May 2013**

Agenda Item	<b>6</b>
Report No	<b>PC/08/13</b>

**Internal Audit Plan 2013/14**

**Report by the Head of Internal Audit & Risk Management**

Summary

This report refers to the plan of work for the Pension Fund for the financial year 2013/14

**1. Background**

1.1 In accordance with the CIPFA Code of Practice for Internal Audit, the Head of Internal Audit & Risk Management prepares a risk based audit plan for the organisation which outlines the assignments to be carried out, their respective priorities and the estimated resources needed for the year. This report refers to the planned activity in respect of the Pension Fund.

**2. Pension Fund Audit Activity 2013/14**

2.1 Internal Audit activity in respect of the Pension Fund is undertaken on a three year cycle in order to ensure that all key systems are reviewed within this period. These key systems have been identified as follows:

- (i) Pension Fund Investments
- (ii) Pension Fund Contributions
- (iii) Pension Fund Payments

2.2 An audit of Pension Fund Investments was undertaken during 2012/13 and the final report and action plan is the subject of a separate agenda item. The agreed actions will be followed up at a later date in accordance with the Section's procedures.

2.3 The following work will form the Audit Plan for the Pension Fund for 2013/14:

- (i) Audit Review of Pension Fund Contributions
- (ii) Work to support the Statement on Internal Control for 2012/13

Recommendation

Members are invited to consider and note the Audit Plan for 2013/14

Designation: Head of Internal Audit & Risk Management

Date: 8<sup>th</sup> May 2013

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