

Subject	Internal Audit Review Results	Status	For Publication
Report to	Local Pension Board	Date	10 August 2023
Report of	Team Leader Governance		
Equality Impact Assessment	Not Required	Attached	Na
Contact Officer	Annie Palmer Team Leader Governance	Phone	01226 666404
E Mail	APalmer@sypa.org.uk		

1 **Purpose of the Report**

- 1.1 To provide Members with a summary of the results of internal audit reviews completed during 2022/2023.
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2 **Recommendations**

- 2.1 Members are recommended to:
- a. Note the results and welcome the positive level of assurance received from the internal audits completed during 2022/2023**
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3 **Link to Corporate Objectives**

- 3.1 This report links to the delivery of the following corporate objectives:

Effective and Transparent Governance

To uphold effective governance showing prudence and propriety at all times.

- 3.2 The process of internal audit is a key part of providing assurance on the adequacy of the Authority's corporate governance arrangements, particularly those relating to internal control and financial and risk management.

4 **Implications for the Corporate Risk Register**

- 4.1 The contents of this report do not link to a specific risk in the corporate risk register.

5 **Background and Options**

- 5.1 The Authority's Local Code of Corporate Governance sets out the framework in which the Authority complies with the seven principles of good governance; one of which is "*managing risks and performance through robust internal control and strong public financial management*". One aspect of achieving this is having arrangements for

assurance and effective accountability in place and the work of internal audit is a key element of this framework.

- 5.2 Reports of the Head of Internal Audit are presented to the Audit and Governance Committee at regular intervals throughout the financial year. The report attached at Appendix A summarises the reviews undertaken during 2022/23 and outlines the results and assurances received. It reflects the agreed audits that form part of the annual audit plan. The Internal Audit Plan (which is significantly greater than for most local government pension funds) reflects the unique nature of the Authority as an organisation in its own right.
- 5.3 Where an audit review has resulted in implications and findings, officers provide an agreed management action plan to address these. The progress on implementing these agreed management actions is reported to each meeting of the Authority's Audit and Governance Committee.
- 5.4 The Head of Internal Audit's overall opinion, which is included in the Authority's Annual Governance Statement, is one of Reasonable (Positive) Assurance.
- 5.5 This summary report will be presented to the Local Pensions Board on an annual basis.

6 Implications

- 6.1 The proposals outlined in this report have the following implications:

Financial	No additional financial implications; the costs of the internal audit service are met from existing budgets.
Human Resources	None
ICT	None
Legal	None
Procurement	None

Annie Palmer

Team Leader - Governance

Background Papers	
Document	Place of Inspection
None	-