

**Internal Audit Brief**

<b>Title/ Reference</b>	<b>Pensions Governance (COP 14)</b>	<b>16-005B</b>
<b>Purpose of Review</b>	To review the risks and internal controls related to the scope of the audit (detailed below) and provide management with an opinion on the adequacy of the framework of internal control.	
<b>Scope of Review</b>	<p>The audit will review the following key risks/control objectives taking into account compliance with The Pension Regulator – Code of Practice no.14 – Governance and Administration of public service pension schemes:</p> <ul style="list-style-type: none"> <li>• Ensure that Pension Board Members are conversant with Pension Scheme legislation and standards.</li> <li>• Ensure that Pension Board Members do not have a conflict of interest, or are aware of the need to declare a potential conflict of interest.</li> <li>• Ensure that the Pension Board has the right balance of skills, experience and representation.</li> <li>• Ensure that information about the Pension Board is accessible and up-to-date.</li> <li>• Ensure that risks and the control framework are assessed, recorded and regularly revised.</li> <li>• Ensure that internal dispute resolution procedures and processes operate effectively and timely.</li> <li>• Ensure that whistleblowing (report of breach of law) procedures and processes operate effectively and timely.</li> </ul>	
<b>Key Stages of Review Process</b>	<pre> graph TD     A((Agree Brief with Client)) --&gt; B((Compile &amp; Issue Draft Report))     B --&gt; C((Agree Opinion &amp; Final Report with Client))     C --&gt; D((Implement &amp; Follow-up))     D --&gt; E((Discuss Summary Findings with Client))     E --&gt; F((Testing &amp; Field Work))     F --&gt; A     </pre>	

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<b>Timeframe</b>	<b>Fieldwork Starts:</b> October 2016	<b>Draft Report:</b> December 2016/ January 2017
<b>Key Contacts</b>	<b>Lead Auditor: Sue Bressington</b>	<b>Lead Client: Jeff Wring and Tony Bartlett</b>
<b>Service Charter &amp;  Professional Standards</b>	Our customer service charter outlines what you can expect from us and what in turn we need from you to complete this audit.  All audit work is reported to and monitored by the Audit Committee. All audit work complies with Public Sector Internal Audit Standards.	