

Internal Audit Results / Planned Activity

Key Area	Update
<p>National Fraud Initiative: Full exercise undertaken October 2020 and completed within 6 months and to be undertaken again in October 2022.</p>	<p>The data for the 2022/23 NFI was uploaded to the Cabinet Office.</p> <p>A final report is expected from the internal audit team.</p>
<p>Member Deaths: To provide assurance that systems and processes ensure that any payments related to deceased members are calculated correctly and paid promptly to the correct recipient, with the risk of overpayments minimised.</p>	<p>Testing complete – close of audit meeting scheduled.</p> <p>Scoping has been delayed on further testing covering the processes and controls where the pension services interact with the WSCC pensions team further testing.</p>
<p>Pension Transfers: To provide assurance over the processes and controls where HPS interact with the WSCC pensions team.</p>	<p>A substantial assurance opinion was given within the initial audit work. Scoping in progress on further testing.</p>
<p>UPM - Cyber Security: To provide assurance over the Cyber Security arrangements for the Pension Administration (UPM) application</p>	<p>Close of audit meeting now arranged for late April 2023.</p>
<p>Pensions Payroll and Benefit Calculations: Annual review to provide assurance that systems and controls ensure that lump sum and on-going pension payments are calculated correctly, are valid and paid to the correct recipients with all changes to on-going pensions being accurate and timely.</p>	<p>Close of audit meeting now arranged for late April 2023. _</p>

Key Area	Update
<p>Treasury Management: Cash flow is adequately planned, with surplus monies invested in line with the Council's Treasury Management Strategy.</p> <p>This has been previously reported to Pensions Committee.</p>	<p>This review has sought to assess the effectiveness of controls in place focusing on those designed to mitigate risk in achieving the following:</p> <ul style="list-style-type: none"> • Treasury management arrangements are formalised through effective strategies, policies, and procedures. • Investment and borrowing decisions are documented and approved, and related transactions are recorded, monitored, and accounted for correctly. • Management information enables effective monitoring and reporting of treasury management performance against the treasury management strategy objectives. <p>A substantial assurance opinion was given.</p>
<p>Pension Refunds: To assess that there are appropriate arrangements to ensure all refunds are valid, accurate and are paid promptly to the correct recipients following a validated request to withdraw from the schemes administered by HPS.</p>	<p>By 30 June 2023</p>
<p>UPM – Application Review: (This has been identified as a new audit review area) Assurance over the management of the UPM application, including supporting infrastructure such as servers, databases, pre-production environments and system changes.</p>	<p>By 31 December 2023</p>
<p>Pensions Payroll and Benefit Calculations: Annual review to provide assurance that systems and controls ensure that:-</p> <ul style="list-style-type: none"> - Lump sum and on-going pension payments are calculated correctly, are valid and paid to the correct recipients; - All changes to on-going pensions are accurate and timely; - Pension payroll runs are accurate, complete, timely and secure with all appropriate deductions made and paid over to the relevant bodies. 	<p>By 31 March 2024</p>