

Audit Title	KPMG	Audit objective...to ensure...	Opinion
Governance and Investments		Conclude work in progress at the end of March 2015	Substantial
Contribution Banding Changes	Yes	Pension contribution banding changes for a sample of LCC employees have been accurately applied with effect from 1st April 2015.	Substantial
Pension Increase	Yes	The validity and accuracy of the annual Pensions Increase.	Substantial
Contribution Calculations	Yes	Contributions to the pension fund have been correctly applied from April 2015 from the following: o Leicestershire County Council (LCC) o Other Employing Bodies, where LCC administers the payroll on their behalf	Full
Investment Accounting	Yes	Reconciliations on the Pension Fund bank accounts and GL adjustment accounts are being promptly and accurately undertaken and that the Summary Valuation reports are being completed in accordance with supporting documentation.	Work completed by External Auditor
Pension Transfers	Yes	Transfers in/out of the scheme - undertaken bi-annually	Full
Investments	Yes	Adequate controls are in place for: i) the payment of investment management fees, and ii) access to bank accounts operated solely for the Pension Fund. Other investment jobs completed on a rolling programme include the following: - Committees/Governance - Performance of Fund Managers - Asset/Property portfolio	Substantial

Internal Audit Work Conducted in 2015-16**Appendix 1**

Pensions Creation		Calculations are compliant with regulations, accurate and consistent. Will include CARE cases.	Substantial
Employers' direct data submission		ICT auditor consulting role to ensure that risks have been identified and controls have been considered and built in to the development specifications.	Complete
NFI		National Fraud Initiative (NFI), an exercise that matches data within and between public and private sector bodies in order to prevent and detect fraud. Includes co-ordination of data download, monitoring/progressing findings, investigating queries from other authorities and updating NFI website accordingly. The Pension's Manager is responsible for investigating matches and reporting on their conclusion	Complete
IDEA Work		Internal Audit Service has software which can quickly match and sort large amounts of data. Tasks commissioned by the Pensions Manager lead to Pensions Section efficiencies	Complete
Client management		To include: - <ul style="list-style-type: none">• research, annual planning and reporting• HoIAS attendance at the Local Pension Board• advice to the Fund Treasurer including, if it occurs during 2015-16, assistance with/commentary on the approach to the Local Pension Board review of its performance• providing internal audit resource to assist with pensions administration tasks (IDEA)	Complete