

Internal Audit Plan 2017- 18

Appendix 2

Audit Title	Audit objective...to ensure...	Days
Investments	Work in progress at the end of March 2016 concluded as follows: Correct processes have been followed with regard to the appointment and termination of Fund Managers.	7
Contribution Banding Changes ¹	Pension contribution banding changes for a sample of LCC employees have been accurately applied with effect from 1st April 2017	6
Contribution Calculations ¹	Contributions to the pension fund have been correctly applied from April 2017 from the following: o Leicestershire County Council (LCC) o Other Employing Bodies, where LCC does/does not administer the payroll on their behalf	7
Investments ¹	An area to be chosen from the rolling programme of audits	10
Pensions Transfers ¹	Undertaken bi-annually	10
Re-structure of LGPS	Governance arrangements around the 'pooling' of investments.	5
Pension Increase ¹	The validity and accuracy of the annual Pensions Increase.	6
Replacement Pensions Administrative System	Auditor consulting role, including specialist ICT advice, to ensure that risks have been identified and controls have been considered and built in to the development specifications. Includes attendance at Project Board meetings	4
Guaranteed Minimum Pension	Reconciliation of our data to HMRC data in preparation of 2018 when we take on responsibility for GMPs.	3
NFI	Monitoring that any pensions matches (normally continuing payments after death) are investigated	3

Client management	To include: - <ul style="list-style-type: none"> • research and any advice to the Fund's officers • Annual planning and reporting including attendance at the Local Pension Board • providing internal audit resource to assist with pensions administration tasks (IDEA) 	4
Total days		65

¹ These audits are used by the External Auditor (KPMG LLP) to inform their audit risk assessment.