

Internal Audit Plan 2019- 20**Appendix 2**

Audit Title	Audit objective...to ensure...	Days
Contribution Banding Changes ¹	Pension contribution banding changes for a sample of LCC employees have been accurately applied with effect from April 2019.	6
Contribution Calculations ¹	Contributions to the pension fund have been correctly applied from April 2019 from the following: o Leicestershire County Council (LCC) o Other Employing Bodies, where LCC does/does not administer the payroll on their behalf	6
Pension Transfers	Transfers both into and out of the fund are processed correctly (Undertaken bi-annually).	6
National Fraud Initiative (NFI)	Pension matches (normally continuing payments after death) are investigated and monitored.	3
Annual Life Certificates	Process for reviewing life certificates for overseas pensioners is robust.	10
Pension Increase ¹ (Altair)	The validity and accuracy of the annual Pensions Increase via the new pension system (Altair).	6
Immediate Payments (Altair)	'One-off' payments, E.g. Lump sums, refunds, transfers and death grants are correctly processed via the new pension system.	10
Pension Creation (Altair)	New pensioners are set up correctly on the pension system.	10

I-Connect (Altair)	Pension information received electronically via I-Connect is accurate and reconcilable to records maintained.	8
Investments ¹	Review of a sample of high risk areas identified via the Audit Assurance Framework.	12
Investment Fees	A review of fees paid by the fund to ensure in line with the contract/schedule.	4
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. 	4
Total days		85

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