

**Internal Audit Work Conducted in 2020 - 21****Appendix 1**

<b>Audit Title</b>	<b>Audit objective...to ensure...</b>	<b>Opinion</b>
	Work c/f from previous year (19/20) now concluded as follows: <ul style="list-style-type: none"><li>- Investments – Audit Assurance Framework (Finalised June 2020)</li><li>- Effectiveness of the Local Pension Board (Finalised August 2020)</li></ul>	Substantial Substantial
Contribution Banding Changes <sup>1</sup>	Pension contribution banding changes for a sample of LCC employees have been accurately applied with effect from April 2020.	Substantial
Contribution Calculations <sup>1</sup>	Contributions to the Pension Fund have been correctly applied from April 2020 from the following: <ul style="list-style-type: none"><li>o Leicestershire County Council (LCC)</li><li>o Other Employing Bodies, where LCC does/does not administer the payroll on their behalf.</li></ul>	Substantial
Pension Increase <sup>1</sup>	The validity and accuracy of the annual Pensions Increase.	Full
Governance & Risk	'Deep Dive' findings identified by The Pensions Regulator (TPR) are adequately addressed.	Substantial
Immediate Payments	'One-off' payments, Eg. Lump sums, refunds, transfers and death grants are correctly processed via the pension system.	Advisory
Investment Risks (LGPS)	Investments are adequately managed, and investment processes are robust (To be completed on behalf of the wider Internal Audit Group).	Ongoing
LGPS Central	Company Risks – Review of AAF/0106 Control Report and feedback as part of the wider	Advisory

(Investments)	Internal Audit Group.	
National Fraud Initiative (NFI)	Pension matches (normally continuing payments after death) are investigated and monitored.	Ongoing
Client management	To include: - <ul style="list-style-type: none"> <li>• Research and any advice to the Fund's officers.</li> <li>• Annual planning and reporting including attendance at the Local Pension Board.</li> </ul>	Complete

<sup>1</sup> These audits will be used by the External Auditor (Grant Thornton UK LLP) to inform their audit risk assessment.