

Internal Audit Work Conducted in 2021 - 22**Appendix 1**

Audit Title	Audit objective...to ensure...	Opinion
	Work c/f from previous year (20/21), now concluded as follows: - Investment Risks (LGPS)	Substantial
Contribution Banding Changes ¹	Pension contribution banding changes for a sample of LCC employees have been accurately applied with effect from April 2021.	Substantial
Contribution Calculations ¹	Contributions to the Pension Fund have been correctly applied from April 2021 from the following: o Leicestershire County Council (LCC) o Other Employing Bodies, where LCC does/does not administer the payroll on their behalf.	Full
Pension Increase ¹	The validity and accuracy of the annual Pensions Increase is applied correctly and on time.	Full
Good Governance Project	Recommendations from the Good Governance Project have been adequately addressed and implemented.	Ongoing
McCloud – Data Collection and Input	Guidance received is followed in relation to any members affected by the judgement.	Ongoing
Pension Creation ¹	Payments for new pensioners, including lump sum payments and death grants are valid and accurate.	Ongoing
Pension Pooling – Transitions	Arrangements in place to manage the transition process are adequate	Full
LGPS Central (Investments)	Company Risks – Review of AAF Control Report and feedback as part of the wider Internal Audit Group.	Complete

National Fraud Initiative (NFI)	Pension matches (normally continuing payments after death) are investigated and monitored.	Complete (Advisory)
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. 	Complete

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