

Internal Audit Work Conducted in 2022 - 23

Audit Title	Audit objective...to ensure...	Opinion
	Work c/f from previous year (21/22), now concluded as follows: <ul style="list-style-type: none"> - Good Governance Project (Phase 1) - McCloud – Data Collection and Input (Phase 1) - Pension Creation 	Substantial for all
Contribution Banding Changes ¹	Pension contribution banding changes for a sample of LCC employees have been accurately applied with effect from April 2022.	Substantial
Contribution Calculations ¹	Contributions to the Pension Fund have been correctly applied from April 2022 from the following: <ul style="list-style-type: none"> o Leicestershire County Council (LCC). o Other Employing Bodies, where LCC does/does not administer the payroll on their behalf. 	Substantial
Pension Increase ¹	The validity and accuracy of the annual Pensions Increase is applied correctly and on time.	Substantial
Good Governance Project	Phase 2 - Recommendations from the Good Governance Project have been adequately addressed and implemented. (This audit has been deferred into 2023/24)	N/A
McCloud – Data Collection and Input	Phase 2 - Guidance received is followed in relation to any members affected by the judgement. (This audit has been deferred into 2023/24)	N/A

Pension Transfers ¹	Transfers in and out of the Local Government Pension Scheme (LGPS) are valid and accurate.	Substantial
Investments	Investment performance information is accurate and timely.	Substantial
Code of Practice	Requirements of the new Code of Practice have been adequately addressed. (This audit has been deferred into 2023/24)	N/A
LGPS Central (Investments)	Company Risks – Review of AAF Control Report and feedback as part of the wider Internal Audit Group.	Ongoing
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"> • Research and any advice to the Fund's officers, including review of risk register updates. • Annual planning and reporting including attendance at the Local Pension Board. • External audit liaison. 	Ongoing

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