

Internal Audit Plan 2023 - 24

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 2023.	6
Contribution Calculations ¹	Contributions to the Pension Fund have been correctly applied from April 2023 from the following: o Leicestershire County Council (LCC). o Other Employing Bodies, where LCC does/does not administer the payroll on their behalf.	7
Pension Increase ¹	The validity and accuracy of the annual Pensions Increase is applied correctly and on time.	6
Good Governance Project	Phase 2 - Recommendations from the Good Governance Project have been adequately addressed and implemented.	6
McCloud – Data Collection and Input	Phase 2 - Guidance received is followed in relation to any members affected by the judgement.	6
Pensions Dashboard Programme	Phase 1 - The programme is on track, in accordance with any prescribed timescales. A further phase will be planned towards the end of the programme.	6
Pension Creation ¹	Payments for new pensioners, including lump sum payments and death grants are valid and accurate.	10
Investments	Adequate segregation of duties, and approvals are within the agreed limits, for payments made from the Pension Fund.	12

Code of Practice	Requirements of the new Code of Practice have been adequately addressed.	5
LGPS Central (Investments)	Company Risks – Review of AAF Control Report and feedback as part of the wider Internal Audit Group.	3
National Fraud Initiative (NFI)	Pension matches (normally continuing payments after death) are investigated and monitored.	6
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. 	8
Total days		81

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