

PE6. Internal Audit Plan 2019/20

The Committee and Board considered a report by the Internal Audit Manager proposing the Internal Audit Plan for 2019/20 for approval.

The plan for 19/20 would include Pensions Fund Transactional Testing. The aim of the work would be to ensure:-

- member contributions to the Pension Fund were properly calculated;
- the correct values of pension rights either transferred into, or out of, the Pension Fund had been received or paid;
- the correct pension payments were paid to retiring Fund members;
- the correct lump sum payments were made in respect of deceased Fund members; and
- the controls around i-Connect (electronic transfer of data from employers creating starters and leavers) were operating effectively.

The work would also include a review of the Fund's Business Continuity Planning.

Following a question the Chief Finance Officer undertook to provide contextual information to show where the plan for 2019/20 sat within the medium term audit arrangements.

Decision

The Committee agreed the proposed Falkirk Council Pension Fund Internal Audit Plan 2019/20, and noted that an Annual Assurance Report would be provided.