

INTERNAL AUDIT PLAN 2018/19**APPENDIX 1**

LINK TO CORPORATE PLAN	LINK TO RISK REGISTER	AUDITABLE AREA	PURPOSE OF AUDIT	PRIORITY	AUDIT CATEGORY	PLANNED DAYS 2018/19
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GREATER MANCHESTER PENSION FUND

Vibrant Economy	CR 27	Northern Pool	A review will take place of the Governance arrangements for the newly formed Northern Pool.	High	Risk Based	15
	CR 27	GLIL Regulated vehicle	A review will take place of the systems and procedures within GLIL in respect of the investments that are currently active.	High	Risk Based	10
Governance and Finance		Compliance Function	A review is planned of the Compliance function to ensure that appropriate Compliance procedures have been put in place.	High	Risk Based	15
	CR26	First Bus Asset Transfers	A check will be made to ensure that the transfer of assets in relation to the First Bus pension liabilities has been carried out correctly.	High	Assurance	10
	CR26	Transfer of Assets re Capital International	Checks will be carried out to ensure the accuracy and completeness of the asset transfers in relation to the previous Fund Manager.	High	Assurance	10
	CR26	Transfer of Assets to new Custodian	Checks will be carried out to ensure the accuracy and completeness of the asset transfers between the old and new custodian.	High	Assurance	10
Vibrant Economy	CR27	Pooled Private Equity Vehicle	A review will be carried out of the systems in place in relation to the Pooled Private Equity Vehicle.	High	Risk Based	15
Digital Place	CR 13	iConnect	We will sign off this new module of Altair, prior to it going live, to ensure the system is fit for purpose and secure.	High	Assurance	5
Governance and Finance		Altair - Administration to Payroll Upgrade	The Payroll module of Altair is being upgraded and Internal Audit have been asked to perform some data checks prior to the new upgrade going live.	High	Assurance	5
		Benchmarking-KPI's	A review will take place of the Pension Funds Benchmarking and Performance Indicators.	High	Assurance	10
	CR 29	Segregation of Duties - New Structure	To ensure that segregation of duties is not compromised by the new staffing structure.	High	Risk Based	5
		Move to Barclays Bank	We will review the process followed to move the Pension Fund's bank accounts to Barclays.	High	Assurance	5
Digital Place		Member Self Service	We will sign off this new module of Altair, prior to it going live, to ensure the system is fit for purpose and secure.	High	Assurance	10
Governance and Finance		Move from Citrix re Altair	We will sign off this new module of Altair, prior to it going live, to ensure the system is fit for purpose and secure..	High	Assurance	5
		Visits to Contributing Bodies	An allocation of days is included annually for Internal Audit to carry out visits to a sample of Employers. The auditor reviews the data held on the Employer's payroll system to ensure that the correct contributions are being paid over to the Pension Fund.	Mandatory	Employer Visits Compliance Testing	70
		Contribution Income (including processing of Year End returns)	Contribution Income is reviewed annually, as it is the main income of the Pension Fund, paid over to the Fund by Employers. External Audit rely on our work on this area, to ensure that there are processes in place to monitor and review the contributions received.	Mandatory	Financial Control Assurance Testing	15
	CR13	Information Governance/Security Incidences	Investigation of Information Security Breaches under the Information Security Incident Reporting Procedure/Practice Note.	High	Investigation	10

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		Planning and Control	Provision of days for planning/controlling the plan including activity reporting, meetings with Senior Management and Executive Members to ensure that changes throughout the year are reflected in the plan where appropriate.	Mandatory	-	15
		Advice and Support	Provision of days to support management in the development and maintenance of effective controls in light of new risk exposures and service changes.	Mandatory	Advice	10
		Post Audit Reviews	Follow up work to ensure audit recommendations have been implemented.	Mandatory	Follow Up	15
		Days required to complete 2017/18 Work	Days required to finalise audits that were in progress at the year end.	High	-	35
TOTAL PLANNED DAYS FOR PENSION FUND						300