

EAST SUSSEX PENSION FUND INTERNAL AUDIT PLAN 2023/24

Please note that the following provides a high-level scope of the work we are proposing. At the beginning of each review (as with all our work), detailed term of reference will be developed in consultation with management.

Review Name	Outline Objective	Estimated Timing
The Collection of Contributions	The Fund collects in excess of £130m annually in contributions, without access to prime accounting records to provide assurance that contributions have been collected accurately from all members of the scheme and have been paid over in full. We shall assess the availability and quality of sources of assurance over employers' payroll, and other, systems for collecting and paying over employees' and employers' contributions.	Q2
Investments and Accounting	A review to assess the adequacy of controls over the Fund's investments, including the safeguarding and performance of investments, the valuation of assets, compliance with investment regulations receipt of, and accounting for, investment income.	Q4
Cash Management	We shall review the arrangements in place to ensure the effective management of cash flow, including the Fund's ability to meet its liabilities when they fall due.	Q3
The Administration of Benefit Payments	We shall review controls over the calculation and payment of pension benefits, transfers to and from the Pension Fund and the maintenance of the data.	Q3