

**Audit Findings Report 2019/20 – Appendix C – Assessment Issue and Risk Recommendations  
Officer Action Plan for Pension Fund Accounts**

Assessment (GT)	Issue and Risk (GT)	Recommendations (GT)	Responsible Officer (LBL)	Officer Action (LBL)	Target Date (LBL)	Completed Date (LBL)
1) <b>Medium</b>	The current set-up of the general ledger is not conducive for financial reporting. This results in management having to make several significant adjustments each year outside of the ledger to consolidate the pension fund financial statements. This makes the process more time-consuming and increases the potential for errors/omissions to occur.	Management should reconfigure the ledger so that it is in line with external reporting and minimizes (or eliminates) the need for manual adjustments.	Director of Corporate Resources	<p>None taken as yet – requires external custodian to reconfigure reporting (which has been discussed but exercise yet to be undertaken) and ledger adjustments to historical balances, also yet to be completed.</p> <p>The fund is likely to be undertaking a significant number of mandate changes and transition of funds in the coming months. The team is also facing significant personnel change currently which has slowed plans for this work. This will be picked up once the above are stabilised.</p> <p>Discussions with custodian to align this work ongoing</p>	<p>Slipped from 31/12/2021</p> <p>Now likely to be post 20/21 audit – Sept 21</p>	