

# Pension Schemes

## What do you need to know about this manual?

The pension schemes guidance notes and programme have been developed to enable the auditor to:

- satisfy accounting requirements and compliance matters;
- apply the auditing standards specifically to pension schemes;
- have a better understanding of the audit and accounting requirements.

It is relevant for assignments involving occupational pension schemes in the UK.

## What does this manual include?

The manual consists of nine main parts as detailed on the contents page:

- The guidance notes give details about the nature of pension schemes and how the auditor should approach the audit of a pension scheme.
- Example engagement letters / appointment letters for various categories of assignment.
- Sample reports for various types of scheme.
- Pro-forma accounts.
- Disclosure checklist.
- A permanent file section containing documents to record information which is of continuing importance to the audit over a number of years including permanent planning information.
- Comprehensive current audit file documentation including planning, detailed work programmes and completion documentation. It also contains a simplified programme for use on earmarked schemes.
- Creator. This enables you to produce client specific current and permanent file documentation.
- A cold file review checklist.

## What else do you need?

Whilst the manual is self contained in many respects, you will need to have adequate knowledge of this particular sector. You should therefore obtain copies of:

- the SORP - The Financial Reports of Pension Schemes (revised May 2007);
- the Occupational Pension Schemes (Disclosure of Information) Regulations 1996, the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 and the Occupational Pension Schemes (Scheme Administration) Regulations 1996, and other SIs. See the Appendix to Practice Note 15 for a full list;
- Practice Note 15 - the audit of Occupational Pension Schemes in the United Kingdom (revised March 2007).

## Training

Whilst no training is needed in order to use the manual, we run a number of complementary specialist courses throughout the year. For details of these specialist courses please contact Sarah Moore on 0116 258 1200 or visit our website [www.mercia-group.co.uk](http://www.mercia-group.co.uk)

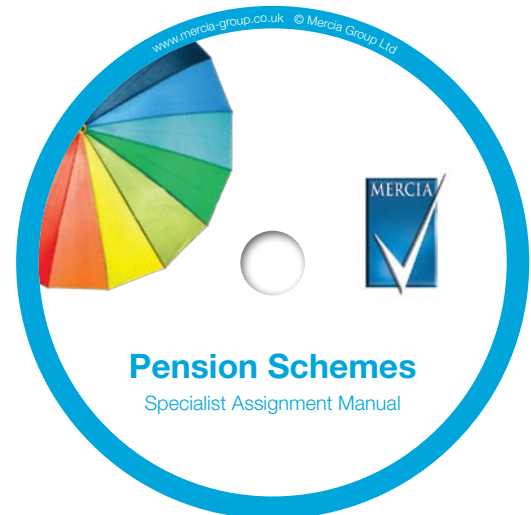
## Costs

The manual costs £195 (£145\*).

You can enjoy peace of mind by subscribing to our updating service, which provides you with the assurance that your manual will be updated as needed on a timely basis. The annual update fee is £55 (£50\*) per specialist assignment manual and will be invoiced on 1 July each year to cover all updates issued in the subsequent twelve months. New subscribers to SAM will receive all updates between the date of purchase and the next 1 July free of charge. The fee will entitle you to all routine updating. If, however, a major rewrite is required due to a substantial change in legislation you may be notified of an additional fee.

\*Mercia members' price.

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