



**AAF 01/20 Report
On Internal Controls for the year ending
31 December 2024**

Statement by the Senior Management of Little & Company Actuaries and Consultants Ltd

As Senior Management of Little & Company Actuaries and Consultants Ltd ('the Service Organisation') we are responsible for the identification of Control Objectives relating to the provision of pension administration services and related information technology by the Service Organisation and the design, implementation and operation of the Service Organisation's Control Activities to provide reasonable assurance that the Control Objectives are achieved.

In carrying out those responsibilities we have regard not only to the interests of User Entities but also to those of the owners of the business and the general effectiveness and efficiency of the relevant operations.

The accompanying description has been prepared for User Entities who have used the pension administration service and related information technology and their auditors who have a sufficient understanding to consider the description, along with other information including information about Control Activities operated by User Entities themselves.

We have evaluated the fairness of the description and the design suitability of the Service Organisation's Control Activities in accordance with the Technical Release AAF 01/20 ('AAF 01/20'), issued by the Institute of Chartered Accountants in England and Wales, and the Control Objectives for pension administration and information technology set out in AAF 01/20 and the International Standard on Assurance Engagements 3402 ('ISAE 3402'), issued by the International Auditing and Assurance Standards Board.

We confirm that:

- a. The accompanying description in the Controls section fairly presents the Service Organisation's pension administration services throughout the period 1st January 2024 to 31st December 2024. In addition to the Control Objectives specified in AAF 01/20, the criteria used in making this statement were that the accompanying description:
 - i. presents how the services were designed and implemented, including: the types of services provided, and as appropriate, the nature of transactions processed; the procedures, both automated and manual, by which User Entities' transactions were initiated, recorded and processed; the accounting records and related data that were maintained, reported and corrected as necessary; the system which captured and addressed significant events and conditions, other than User Entities' transactions; and other aspects of our control environment, risk assessment process, monitoring and information and communication systems, that were relevant to our Control Activities; and
 - ii. includes relevant details of changes to the Service Organisation's system during the period; and
 - iii. does not omit or distort information relevant to the scope of the services being described, while acknowledging that the description is prepared to meet the common needs of a broad range of User Entities and their auditors and may not, therefore, include every aspect of the services that each individual User Entity may consider important in its own particular environment.

- b. The Control Activities related to the Control Objectives stated in the accompanying Description were suitably designed and operated effectively throughout the period 1st January 2024 to 31st December 2024. The criteria used in making this statement were that:
- i. the risks that threatened achievement of the Control Objectives stated in the Description were identified; and
 - ii. the identified Control Activities would, if operated as described, provide reasonable assurance that those risks did not prevent the stated Control Objectives from being achieved; and
 - iii. the Control Activities were consistently applied as designed.



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Andrew Little (Director)

On behalf of the Directors of Little & Company Actuaries and Consultants Ltd

2nd July 2025

PART 1 – Internal Controls

Accepting clients	<ul style="list-style-type: none"> • Accounts are set up and administered in accordance with client agreements and applicable regulations • Complete and authorised client agreements are operative prior to initialising administration activity • Pension Schemes taken on are properly established in the system in accordance with the Scheme Rules and individual elections
Authorising and processing transactions	<ul style="list-style-type: none"> • Financial Management policy is in place for all new clients • Benefits payable and transfer values are calculated in accordance with Scheme Rules and relevant legislation and are paid on a timely basis
Maintaining financial and other records	<ul style="list-style-type: none"> • Member records consist of up to date and accurate information and are updated and reconciled regularly • Contributions and benefit payments are completely and accurately recorded in the proper period • Investment transactions, balances and related income are completely and accurately recorded in the proper period • Scheme documents are complete, up to date and securely held
Safeguarding assets and data	<ul style="list-style-type: none"> • Member and Scheme data is appropriately stored to ensure security and protection from unauthorised use • Cash is safeguarded and payments are suitably authorised and controlled
Monitoring Compliance	<ul style="list-style-type: none"> • Contributions are received in accordance with the Scheme Rules and relevant legislation • Services provided to pension Schemes are in line with service level agreements (SLA)'s

	<ul style="list-style-type: none"> • Transaction errors are rectified promptly and clients treated fairly
Reporting to clients	<ul style="list-style-type: none"> • Annual reports and accounts are prepared in accordance with applicable law and regulations • Regulatory reports are made if necessary
Information Technology	<ul style="list-style-type: none"> • Outsourced to Precept IT, objectives as set out at the end of this document

Accepting Clients

Objective	Procedure	Test & Results
Accounts are set up and administered in accordance with client agreements and applicable regulations	<p>A project plan for taking on new clients is set up with full details of tasks to be completed and anticipated timescales.</p> <p>A separate plan is drawn up for the administration, payroll and accounting functions.</p> <p>Progress is reviewed by the Client Manager against the project plan.</p> <p>Any queries are identified and are put to the sponsoring employer, Trustees or previous administrators.</p> <p>Once the Scheme take on is complete, the Client Manager confirms that all items on the take on timetable have been completed and records the reason for any delay against the original timescale.</p>	<p>For a sample of new clients, confirmed that a project plan is setup with appropriate information recorded</p> <p>For a sample of new clients, confirmed that the Client Manager has reviewed progress against targets</p> <p>No queries were identified on the sample selected but confirmed process is on project plan</p> <p>For a sample of new clients, confirmed that project plan had been completed and reasons for delays had been recorded appropriately</p> <p>No exceptions noted.</p>
Complete and authorised client agreements are operative prior to initialising administration activity	<p>Following checks required to comply with anti-money laundering requirements, a client specific pensions administration agreement is provided and signed by the client and Little & Company on take on of administration services.</p> <p>The administration agreement sets out the administration functions which will be carried out and the fees that will be charged in this respect.</p> <p>Any changes to the client agreement are confirmed in writing by Little & Company and the Trustees.</p>	<p>For a sample of new clients, obtained the Anti-Money Laundering verification check and confirmed that this had been completed prior to the pension administration service commencing.</p> <p>For a sample of new clients, confirmed that an administration agreement had been produced and signed prior to the service commencing</p> <p>For a sample of new clients, no changes were made in the year.</p> <p>No exceptions noted.</p>

<p>Pension Schemes taken on are properly established in the system in accordance with the Scheme Rules and individual elections</p>	<p>A summary of the provisions of the Scheme Rules and benefits provided is compiled and checked by the Client Manager at the start of the set-up process.</p> <p>Thorough checks are applied to the data received from the previous administrators and any anomalies are queried. The types of checks carried out depend on whether the members are active, deferred or pensioner members.</p> <p>A full audit trail of data checks, queries and responses received is compiled and signed off by the Client Manager.</p> <p>A report on the take on is presented to the Trustees at the end of the process and actions are agreed on any anomalies/omissions/areas of uncertainty.</p> <p>Membership reconciliation is carried out from the date of the last accounts to the date of handover.</p> <p>Standard member communications are set up in accordance with relevant legislation and specific provisions of the Scheme Rules. Any elements of established practice that may not clearly follow Scheme Rules are documented and agreed with Trustees.</p> <p>All relevant Scheme documents are reviewed before being scanned and saved electronically.</p> <p>A benefit specification is drafted and signed off by the Trustees.</p> <p>The Scheme is programmed onto Mantle, the system used by Little & Company and automated calculations and letter templates are set up, specific to the Scheme.</p> <p>Automated procedures are set up on Mantle for annual tasks such as accounts and pension increases.</p>	<p>For a sample of clients, confirmed that a summary of the provisions and benefits provided is compiled and checked by the Client Manager</p> <p>For a sample of clients, confirmed that checks have been completed on the data received from the previous administrators</p> <p>For a sample of clients, confirmed that the full audit trail completed and signed off by the Client Manager</p> <p>For a sample of clients, confirmed that the report is produced and presented to the trustees. No actions were required from the sample selected</p> <p>For a sample of clients, confirmed that reconciliation of membership has been carried out</p> <p>For a sample of clients, confirmed that the standard member communications were set up in accordance with relevant legislation and Scheme Rules</p> <p>For a sample of clients, confirmed that all documents are reviewed before being scanned and saved electronically</p> <p>For a sample of clients, confirmed that the benefit specification drafted and signed.</p> <p>For a sample of clients, confirmed that the procedures have been setup on the system for specific tasks</p> <p>No exceptions noted.</p>
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Authorising and Processing Transactions

Objective	Procedure	Tests & Results
Contributions to defined benefit (DB) Schemes are processed accurately and in a timely manner	<p>Contributions to DB Schemes are checked against the Schedule of Contributions on a monthly basis and any under or over payments are recorded and notified to the client and Scheme Actuary. At the end of each Scheme year, total contributions received are reconciled against the Schedule of Contributions.</p> <p>On a monthly basis, the cashbook is reviewed to ensure that contributions are received on time.</p>	<p>For a sample of clients, confirmed that contributions to DB schemes are checked against the contributions schedule on a monthly basis. No instances of over or under payments were identified from the sample selected. Also confirmed that at the end of the year, annual reconciliations of contributions are performed</p> <p>For a sample of clients, confirmed that the cashbook is reviewed to ensure that contributions are received in a timely manner</p> <p>No exceptions noted.</p>
Benefits payable and transfer values are calculated in accordance with Scheme Rules and relevant legislation and are paid on a timely basis	<p>Little & Company use Mantle workflow, which identifies members reaching Normal Retirement Age within the following 12 months. Mantle automatically generates a workflow task as a reminder to contact the member 6 months before the member reaches NRA. Mantle then automatically generates a workflow tasks 3 months before the member reaches NRA prompting calculation of the member's retirement benefits and a quotation to be actioned.</p> <p>Any additional requests for retirement or transfer value quotations are scheduled and completed within the SLA's. Ill health retirement requests are verified and then discussed with the client before figures are issued to members.</p>	<p>For a sample of clients, confirmed that the system has been created to identify members approaching the normal retirement date.</p> <p>For a sample of clients, confirmed that any additional requests are completed with the required timescales</p>

	<p>Retirement benefit and transfer value calculations are carried out through Mantle or are carried out manually if required. The calculations are then checked by a senior member of the administration staff or by an actuary in the case of a transfer value. All calculations are reviewed before being issued to a member.</p> <p>Documentation received from members is checked and signed off by a senior member of staff before payment of benefits is processed. For transfers out, these are the discharge forms completed by the member as well as forms setting out the details of the receiving Scheme. For deaths and retirements, these are birth/death/marriage certificates, lump sum allowance forms, signed option forms and Trustee or company authorisation where required.</p> <p>Payments are authorised and signed off by an authorised senior member of staff before being actioned.</p> <p>New pensions to be added to the payroll are notified by way of a payroll form which is checked by a senior member of staff before it is submitted. If a pension needs to be stopped in the case of a pensioner death, this is notified immediately when a copy of the death certificate has been received.</p> <p>Payments are usually made by BACS and are checked and signed off by authorised staff.</p> <p>Monthly payrolls are processed accordingly, taking account of any changes such as new pensioners or deaths. Any changes to the payroll are reconciled back to the administration data to check that the correct pensions are being paid.</p>	<p>For a sample of clients confirmed that benefits and transfer value calculations are carried out thorough an appropriate calculator. Also confirmed that these calculations are reviewed by a senior member of the administration staff and actuary</p> <p>For a sample of clients, confirmed that all documentation is checked and approved by a senior member of staff.</p> <p>For a sample of clients, confirmed that payments are authorised and signed off by a senior member of staff before being actions</p> <p>For a sample of clients, confirmed that the appropriate forms are completed for new pensions to be added to the payroll and checked by a senior member of staff.</p> <p>For a sample of clients, confirmed that the payments are checked and signed off by authorised staff</p> <p>For a sample of clients, confirmed that payrolls of processed in line with the information provided</p> <p>No exceptions noted.</p>
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Maintaining Financial and Other Records

Objective	Procedure	Tests & Results
Member records consist of up to date and accurate information and are updated and reconciled regularly	<p>Salary information is updated annually as part of the Scheme renewal process for active members. These updates are reconciled against data received from the client and any discrepancies are followed up and resolved.</p> <p>Other changes to member data are made when information is received from authorised personnel at the client. Address or marital status changes can be updated if notified by the member. Details of changes made to member records are recorded on the system.</p> <p>Movements in active, deferred and pensioner numbers are reconciled on a quarterly basis and reviewed by a senior member of staff. Any discrepancies are investigated and resolved.</p> <p>Existence checks are carried out quarterly which flags up any deaths. Communication would then be issued to the member and in the event of a death, this would be processed accordingly.</p>	<p>For a sample of clients, confirmed that data is updated annually during the renewal process</p> <p>For a sample of clients, confirmed that changes are made to member data on receipt of appropriate information from an authorised source. Checks are carried out by a senior member of staff on a quarterly basis</p> <p>For a sample of clients, confirmed that member numbers are reconciled on a quarterly basis and reviewed by a senior member of staff</p> <p>For a sample of clients, Existence checks carried out.</p> <p>No exceptions noted.</p>
Contributions and benefit payments are completely and accurately recorded in the proper period	<p>All receipts and payments are recorded on a Scheme cashbook and reconciled against the bank statements for the Trustees' account each month.</p> <p>Contributions received are reconciled against those due and any anomalies are identified and investigated.</p> <p>As part of the year-end accounts preparation, the administration staff notify of any benefits due but not paid.</p>	<p>For a sample of clients, confirmed that payments and receipts are recorded on the scheme cashbook in a timely manner.</p> <p>For a sample of clients, confirmed that contributions received are reconciled against those that are due. No anomalies identified in the sample selected</p>

		<p>For a sample of clients, confirmed that any benefits due but not paid have been notified to the accounting departments</p> <p>No exceptions noted.</p>
Investment transactions, balances and related income are completely and accurately recorded in the proper period	As part of the year-end accounts preparation process, the investment valuation, income, purchases and sales are reconciled with data received from the investment managers. Any discrepancies are checked and investigated.	<p>For a sample of clients, confirmed that the accounting department complete the necessary reconciliations and that any discrepancies are investigated</p> <p>No exceptions noted.</p>
Scheme documents are complete, up to date and securely held	<p>Client's permanent files are kept up to date to ensure that the latest Scheme documentation is maintained and held.</p> <p>All Scheme documents are scanned and saved on the network and original documents are stored securely.</p>	<p>For a sample of clients, confirmed that permanent files are kept up to date ensuring the latest scheme documents are held</p> <p>For a sample of clients, confirmed that scheme documents are scanned and encrypted onto to cloud data farms</p> <p>No exceptions noted.</p>

Safeguarding Assets and Data

Objective	Procedure	Tests & Results
Member and Scheme data is appropriately stored to ensure security and protection from unauthorised use	<p>Physical access to Little & Company premises is restricted, ensuring only Little & Company staff or authorised visitors can gain access to work areas.</p> <p>Member and Scheme data is stored in electronic as well as paper format. Physical documentation is stored in a locked cupboard on Little & Company's premises.</p> <p>Each member of staff has a password to ensure that only they have access to their computer and to the network.</p>	<p>Confirmed that only Little and Co staff or authorised visitors can gain access to work areas.</p> <p>Confirmed that data is stored in an electronic and paper format in a secure location</p>

	<p>Setting up of Scheme accounts is authorised by Scheme Trustees. Any amendments to bank account mandates require appropriate authorisation from the Trustees or employer before being processed.</p> <p>Any cash movements are recorded at the time of transaction.</p>	<p>Confirmed that passphrases and dual authentication are in place for staff logins, and that additional checks are required for any staff logging in remotely</p> <p>For a sample of clients, confirmed that setting up of scheme accounts or amendments to mandates are authorised by scheme trustees or employers</p> <p>No exceptions noted.</p>
Cash is safeguarded and payments are suitably authorised and controlled	<p>Scheme bank accounts are reviewed monthly for details of any items rejected by the bank for payment via BACS. Any such items are investigated by the administration team.</p> <p>Scheme cash books held on the system are reconciled to bank statements at least monthly and any discrepancies are investigated.</p> <p>Cash forecast reports are prepared and monitored to identify when disinvestments might be required.</p> <p>CHAPS payments have to be authorised by two people.</p> <p>Authorisation for Scheme expenses is obtained from appropriately authorised individual(s) before payment is made.</p>	<p>For a sample of clients, confirmed that scheme banks accounts are reviewed monthly for rejected items. No rejected items in the sample selected.</p> <p>For a sample of clients, confirmed that scheme cash books are reconciled to bank statements on a monthly basis and forecast prepared.</p> <p>For a sample of payments, confirmed that payments are authorised by two authorised people</p> <p>No exceptions noted.</p>

Monitoring Compliance

Objective	Procedure	Tests & Results
Contributions are received in accordance with the Scheme Rules and relevant legislation	<p>The latest Schedule of Contributions is scanned once it has been signed and an electronic version saved under the folder for that particular client.</p> <p>Where we have access to bank account information and monitoring the cashbook forms part of the service provided to the client, receipt of contributions is checked and entered into the cashbook.</p> <p>The date of receipt of contributions is entered and any late or non payment of contributions is queried with the Company and notified to the Trustees and Scheme Actuary.</p>	<p>For a sample of clients, confirmed that the Schedule of Contributions is signed and scanned into the correct client folder</p> <p>For a sample of clients, confirmed that receipts of contributions is checked into the relevant cashbook</p> <p>For a sample of clients, confirmed that late or non-payments are quired and notified to the Trustees and Scheme Actuary</p> <p>No exceptions noted.</p>
Services provided to pension Schemes are in line with service level agreements	<p>Where Service Level Agreements are in place, these are reviewed regularly to ensure that they continue to meet clients' requirements.</p> <p>Reviews are undertaken at least annually to monitor adherence to the Service Level Agreement. Discussions are held between the client manager and the client to assess client satisfaction and to flag up any potential issues the client may have.</p>	<p>For a sample of clients, confirmed that Service Level agreements are reviewed regularly and update if required to meet the client's requirements</p> <p>For a sample of clients, confirmed that reviews are undertaken to ensure adherence to the Service Level agreement and evidence seen to confirm that discussions are held with the client to assess client satisfaction</p> <p>No exceptions noted.</p>
	Any transaction errors are recorded and notified to the client manager and where appropriate discussed with the Trustees.	Confirmed that a breach, error and complaints log is maintained by the entity

Transaction errors are rectified promptly and clients treated fairly	<p>The client manager will liaise with the administration team to determine the method by which the transaction will be rectified.</p> <p>Where the transaction involves a Scheme member, a letter will be sent to the member explaining the error and detailing the remedial action which will be undertaken.</p> <p>Reasonable costs incurred by the Scheme or the member as a result of the transaction error will be reimbursed where appropriate.</p> <p>Error and complaint reports are reviewed monthly by management.</p>	<p>Confirmed that the log records the method of rectification for each error</p> <p>Confirmed that a letter was sent to the scheme member which explain the error and the remedial action being undertaken</p> <p>No instances of reasonable costs being paid have been identified in the period under review</p> <p>Confirmed that the error and complaint logs are kept up to date and have evidence of review my management</p> <p>No exceptions noted.</p>
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Reporting to Clients

Objective	Procedure	Tests & Results
Periodic reports to participants and Scheme sponsors are accurate and complete and provided within required timescales	<p>Administration reports are produced as agreed with the Scheme Trustees. These are usually provided on a periodic basis and can include membership reporting, cashflow analysis and forecasting.</p> <p>Benefit statements are produced according to administration data held on the system. The calculations and data these are based on are checked and validated by a senior member of the administration team. An audit trail of checks and procedures is produced each year and referred to when the following set of statements is produced.</p> <p>Notification and quotations for members are sent out within timescales agreed with the client.</p>	<p>For a sample of client, confirmed that the appropriate administration reports are produced as agreed with the Scheme Trustees</p> <p>For a sample of clients, confirmed that the benefit statements are produced, and that these are checked and validated by a senior member of the administration team</p> <p>For a sample of clients, confirmed that notifications and quotations for members are sent out within the agreed timescales</p> <p>No exceptions noted.</p>

Annual reports and accounts are prepared in accordance with applicable law and regulations	<p>Annual reports and accounts are prepared in accordance with the latest Statement of Recommended Practice ("SORP") for pension Schemes.</p> <p>A timetable for the production of the annual report and accounts is agreed upon, when required, with the client to ensure they are signed off before the deadline.</p> <p>Deadlines for the finalisation of audited accounts are monitored by the client manager.</p>	<p>For a sample of clients, confirmed that annual report and accounts are prepared in accordance with latest "SORP" for pension schemes</p> <p>For a sample of clients, confirmed that a timetable is agreed with the client, and it's kept to by the administration team</p> <p>Confirmed that deadlines are being monitored and appears on the client manager's workflow</p> <p>No exceptions noted.</p>
Regulatory reports are made if necessary	<p>Any expressions of dissatisfaction or complaints received from clients are recorded and notified to the client manager. They are dealt with in accordance with the IDRP. They are fully investigated and any procedural problems are addressed.</p>	<p>Breach log templates reviewed. No breach/complaints per client – confirmation provided.</p> <p>No exceptions noted.</p>

Information Technology

Objective	Procedure	Tests & Results
Logical access to computer systems, programs, master data, transaction data and parameters, including access by administrators to applications,	<p>Access to all computers is restricted to only those who authenticate with the correct network usernames and passphrases and multi factor authentication is used.</p> <p>Users are assigned to functional groups with appropriate levels of access permissions based upon job function. Access to sensitive data stored on the network is therefore restricted to only those who have the appropriate permissions. Regular checks are made to ensure that data is stored in locations that are appropriate to its purpose.</p> <p>The majority of application software in use has no merit in being restricted to authorised individuals, although the data created by it is —</p>	<p>Confirmed with external IT providers.</p> <p>Confirmed that there are groups with differing levels of access permissions based on their job role.</p>

databases, systems and networks is restricted to authorised individuals via information security tools and techniques	<p>please see above. Where there are applications that are specific to job function, for example management, then they are restricted to only those who authenticate with the relevant credentials within the application.</p> <p>Administration of all IT is handled by an external organization, Precept IT. Only nominated staff within the external company have the necessary credentials and tools required to perform their housekeeping obligations on the server and network. Remote access to the network remains within the control of Little & Company at all times.</p> <p>Whilst our IT consultants, Precept IT, have access to our network, they do not have access to Mantle, where member data is stored.</p>	<p>Confirmed that there are groups with differing levels of access permissions based on their job role.</p> <p>Confirmed that there are groups with differing levels of access permissions based on their job role, and that anti-virus software is regularly updated</p> <p>Confirmed that the IT consultants do not have access rights to the Mantle system</p> <p>No exceptions noted.</p>
Segregation of incompatible duties is defined, implemented and enforced by logical security controls in accordance with job roles	<p>Network and application access is assigned to users based on their job description.</p> <p>Access rights are reviewed and amended as necessary i.e. where roles change or new members of staff join the company.</p>	<p>Reviewed the user access rights for several employees, and confirmed that this appears to be consistent with their roles and responsibilities</p> <p>Confirmed that IT will update access rights when a new starter/leaver email is received, or when someone changes roles</p> <p>No exceptions noted</p>
Data transmissions between Little & Company and its counterparties are complete, accurate, timely and secure	<p>Electronic communication in the business is satisfied by the use of email. Microsoft Outlook is utilised in the business to handle the storage and delivery of all business email.</p> <p>Little & Company use Sharefile to send information securely to clients and members as and when required. Documents are uploaded to Sharefile to send to clients. Clients require their own access, and their own password, to access their specific folder.</p>	<p>Confirmed.</p> <p>Confirmed and utilized during assignment.</p>

	<p>Emails with confidential information are password protected and the password is strictly communicated by phonecall.</p>	<p>Confirmed and utilized during assignment.</p>
<p>Data and systems are backed up regularly, retained off site and regularly tested for recoverability</p>	<p>Full backups of all business data are taken at the end of each business day using Acronis. Electronic alerts are configured to highlight any issues or failures with the data backup process. Data is stored on a cloud along with full disaster recovery procedures and essential server / network configuration information.</p> <p>Regular tests are undertaken to verify the recoverability of backup data.</p>	<p>Confirmed that full daily backups are taken at the end of each business day, along with incremental backups during the day.</p> <p>Confirmed that backups are stored both off and on site as part of the disaster recovery procedures</p> <p>No exceptions noted</p>
<p>Appropriate measures are implemented to counter the threat from malicious electronic attack</p>	<p>Little & Company's payroll software, Sage 50, is on a server which is accessed via a VPN (virtual private network). This is configured so that users have to; provide the correct login credentials of username and passphrase, and that multi-factor authentication is required to a previously setup mobile phone. In addition only company laptops with the correct level of encryption are able to access this service.</p> <p>A hardware firewall is deployed at the perimeter of the network that keeps all devices on the inside of the network safe from any external threats on the Internet. It is also used to control what outbound traffic is permitted from devices on the inside of the network, and to ensure that all office web browsing complies with company IT security policy.</p> <p>All email traffic is routed by a Precept IT who filter out any email threats i.e:</p> <ul style="list-style-type: none"> Viruses/Spyware & inappropriate content. Inappropriate content also triggers a rules-based alerting system that keeps administrators and senior staff members aware of any trends requiring action. <p>Anti-Virus software is deployed to all servers, desktops and laptops. The software is configured to keep users safe from viruses and other forms of on-line malicious threats. Further, it is also configured to weed out any potentially unwanted programs.</p>	<p>Confirmed that users have to provide the correct logon credentials of username and passphrase, along with the multi-factor authentication being required</p> <p>Confirmed that there is a hardware firewall deployed which is regularly monitored and updated to ensure that it is as secure as possible</p> <p>Confirmed with external IT provider.</p> <p>Confirmed by observations that the third party filter out viruses and spyware as well as any inappropriate content</p>

	All company web traffic is monitored in accordance with company IT security policy and regular reports highlight any deviations to acceptable Internet usage guidelines. Restrictions are also in place to restrict access to certain websites.	Confirmed with external IT provider No exceptions noted.
IT hardware and software issues are monitored and resolved in a timely manor	A support agreement is in place with Precept IT who provide a guaranteed SLA for support requests. Tickets are logged on a helpdesk system and assigned unique reference ID's. The helpdesk provides access to named contacts within the company, and they can monitor the progress of all tickets raised.	Confirmed with IT provider. Confirmed that all calls are logged on a helpdesk system with unique references, which allow the progress of calls to be monitored No exceptions needed.
Business and information systems recovery plans are documented, approved tested and maintained	Procedures and equipment are in place to accommodate the potential need to maintain business continuity during major interruption, such as a disaster. Documented recovery procedures that simulate the process of recovering essential business data are tested regularly. Recovery procedures are reviewed regularly to help identify any areas where improvements can be made. Licenses and media for all essential business software are securely stored in secure folders. Disaster recovery configuration documentation and procedures are securely stored.	Confirmed that there are procedures and equipment in place to ensure business continuity in the event of a major interruption Confirmed that disaster recovery testing has been undertaken throughout the year to ensure that the servers can be recovered in the cloud Confirmed that the procedures are review regularly as part of the disaster recovery testing Confirmed that any relevant business software is stored securely Confirmed that the disaster recovery information is stored off site and in multiple locations No exceptions noted
	Little & Company outsource the provision of certain IT services to Precept IT.	Confirmed with External IT provider.

Outsourced activities are properly managed and monitored	Little & Company and Precept IT have regular meetings to discuss the services provided and their suitability.	Confirmed with External IT provider. No exceptions noted.
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Independent Service Auditor's assurance report on Control Activities at Little & Company Actuaries and Consultants Ltd

To the Senior Management of Little & Company Actuaries and Consultants Ltd

This report is made solely for the use of the Senior Management, as a body, of Little & Company Actuaries and Consultants Ltd (the 'Service Organisation') and solely for the purpose of reporting on the control activities of the Service Organisation, in accordance with the terms of our engagement letter dated 16 January 2025.

Scope

We have been engaged to report on Little & Company's Description of its pension administration services and related information technology throughout the period 1st January 2024 to 31st December 2024 and on the suitability of the design and operating effectiveness of Control Activities to achieve the related Control Objectives.

Little & Company Actuaries and Consultants Ltd uses a third-party Service Organisation (the 'Subservice Organisation'). The Description includes only the Control Activities and related Control Objectives of the Service Organisation and excludes the Control Objectives and related Control Activities of the Subservice Organisation. Our examination did not extend to Control Activities of Subservice Organisation.

The Description indicates that certain Control Objectives specified in the Description can be achieved only if Complementary User Entity Controls contemplated in the design of the Service Organisation's Control Activities are suitably designed and operating effectively, along with related Control Activities at the Service Organisation. We have not evaluated the suitability of the design or operating effectiveness of such complementary User Entity Controls.

While the Control Activities and related Control Objectives may be informed by the Service Organisation's need to satisfy legal or regulatory requirements, our scope of work and our conclusions do not constitute assurance over compliance with those laws and regulations.

The Service Organisation's responsibilities

The Service Organisation is responsible for:

- preparing the Description on page 3-4 and the accompanying Management Statement set out on page 1, including the completeness, accuracy and method of presentation of the Description and the Management Statement;
- providing the Service Organisation's pension administration activities and related information technology covered by the Description;
- specifying the Criteria and stating them in the Description;
- identifying the risks that threaten the achievement of the Control Objectives; and
- designing, implementing and effectively operating Control Activities to achieve the stated Control Objectives.

The Control Objectives stated in the Description on page 5-18 include the internal Control Objectives developed for pension administration and related information technology as set out in ICAEW Technical Release AAF 01/20 and the International Standard on Assurance Engagements 3402, excepted where stated otherwise

Our Independence and Quality Control

In carrying out our work, we complied with the Institute of Chartered Accountants in England and Wales (ICAEW) Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We also apply International Standard on Quality Management (UK) 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Service Auditor's responsibilities

Our responsibility is to express an opinion on the fairness of the presentation of the Description and on the suitability of the design and operating effectiveness of the Control Activities to achieve the related Control Objectives stated in that Description based on our procedures. We conducted our engagement in accordance with International Standards on Assurance Engagements 3000 (Revised), International Standards on Assurance Engagements 3402 and ICAEW Technical Release AAF 01/20. Those standards and guidance require that we comply with ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, the Description is fairly presented and the Control Activities were suitably designed and operating effectively to achieve the related Control Objectives stated in the Description.

An assurance engagement of this type also includes evaluating the overall presentation of the Description and the suitability of the Control Objectives stated therein, and the suitability of the criteria specified by the Service Organisation. Our work involved performing procedures to obtain evidence about the presentation of the Description of the Service Organisation pension administration activities and related information technology and the design and operating effectiveness of those controls. Our procedures included assessing the risks that the Description is not fairly presented and that the Control Activities were not suitably designed or operating effectively to achieve the related Control Objectives stated in the Description

Our procedures also included testing the operating effectiveness of those Control Activities that we consider necessary to provide reasonable assurance that the related Control Objectives stated in the Description were achieved. An assurance engagement of this type also includes evaluating the overall presentation of the Description, the suitability of the Control Objectives stated therein.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Inherent limitations

The Service Organisation's description is prepared to meet the common needs of a broad range of User Entities and their auditors and may not, therefore, include every aspect of the Service Organisation's pension administration and information technology that each individual User Entity may consider important in its own particular environment. Also, because of their nature, control activities at a Service Organisation may not prevent or detect and correct all errors or omissions in processing or reporting transactions.

Our opinion is based on historical information and the projection to future periods of any evaluation of the fairness of the presentation of the Description, or the suitability of the design or operating effectiveness of the Control Activities would be inappropriate.

Opinion

In our opinion, in all material respects, based on the Criteria described in the Service Organisation's Management Statement on page 1,

- (a) the Description on pages 3-4 fairly presents the Service Organisation's pension administration services as designed and implemented throughout the period from 1st January 2024 to 31st December 2024;
- (b) the control activities on pages 5-18 related to the control objectives stated in the description were suitably designed to provide reasonable assurance that the specified control objectives would be achieved if the described Control Activities operated effectively throughout the period 1st January 2024 to 31st December 2024; and
- (c) the control activities tested, were operating with sufficient effectiveness to provide reasonable assurance that the control objectives stated in the Description were achieved throughout the period from 1st January 2024 to 31st December 2024

Description of tests of Control Activities

The specific Control Activities tested and the nature, timing and results of those tests are detailed on pages 5-18

Use of our report

Our work has been undertaken so that we might report to the Senior Management those matters that we have agreed to state to them in this report and for no other purpose. The Service Auditor's report is released to the Service Organisation on the basis that it shall not be copied, referred to or disclosed, in whole or in part (save as otherwise permitted by agreed written terms), without our prior consent.

The Service Auditor's Report is designed to meet the agreed requirements of the Service Organisation and particular features of our engagement determined by their needs at the time. The Service Auditor's report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Sumer Auditco Limited for any purpose or in any context. Any party other than the Service Organisation which obtains access to this report or a copy and chooses to rely on the Service Auditor's Report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Sumer Auditco Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on the representations in this report

We permit the disclosure of the Service Auditor's report, in full only, to current and prospective customers of the Service Organisation using the Service Organisation's pension administration services and related information technology ("User Entities"), and to the audits of such User Entities, to enable User Entities and their auditors to verify that the Service Auditor's Report has been commissioned by the Senior Management of the Service Organisation and issued in connection the Control Activities of the Service Organisation with assuming or accepting any responsibility or liability to them on our part

M Bradley

Martin Bradley

RI

For and on behalf of Sumer Auditco Limited

Chartered Accountants and Registered Auditors

The Beehive Building

Beehive Ring Road

Crawley

Gatwick

RH6 0PA

Date: 2nd July 2025