



Performing a regular health check, such as this **20 minute auditor health check**, is an important factor if you are going to get the most out of your auditors and keep on top of bad habits. It will not only help you run your pension scheme more effectively and increase your level of confidence in your auditors, but will also reduce the risk of a few bad habits being the tip of the ice-berg with more significant issues going undetected.

**Information**

Scheme name .....Year end .....

Statutory deadline (i.e seven months after year end) .....

**Goals**

It doesn't matter if you are a long-standing trustee, new trustee or adviser, setting goals is proven to improve your motivation and significantly increase your chance of success.

I am doing this checklist because .....

.....

I am aiming to have my scheme's audited accounts completed by .....



## Helpsheet No. 4 The Ash Shaw 20 Minute Auditor Health Check (continued)



### What to do

Take each of the three dimensions of service excellence in turn. On each, score three points for every time you choose A; two points if you choose B and one point if you choose C. At the end of the health check, add up your score to see what your vital signs (on page 6) show. Then monitor your progress by taking the test again in six months' time or just after the end of the audit to see how much you've improved.

### FIRST DIMENSION – OUTSTANDING PERFORMANCE

**Do you agree service expectations? For example, promptness, cost, staff continuity, etc.**

- a) Yes, we have written service expectations
- b) Yes, we informally agree service expectations
- c) We do not agree service expectations

**Did you benchmark the time taken to complete the audit?**

- a) We compared the time taken to perform the audit against last year's audit and Ash Shaw's 30 day challenge. For further information visit [www.ashshaw.com/30](http://www.ashshaw.com/30)
- b) We compared the time taken to perform the audit against last year's audit
- c) We do not benchmark the time taken to perform the audit

**When did you last benchmark your audit fees against another auditor?**

- a) Under four years ago
- b) Four to seven years ago
- c) Over seven years ago

**Do you compare actual performance against agreed service expectations?**

- a) Yes, within one month after the service was performed
- b) Yes, but informally or after one month after the service was performed
- c) We do not review performance

**When was client feedback last requested from you by your auditor?**

- a) Under three years ago
- b) Over three years ago
- c) Never

**How promptly are telephone calls returned?**

- a) Within 24 hours
- b) 1 day to 2 days
- c) Over 2 days

**Are audit queries and concerns dealt with;**

- a) Very promptly
- b) Promptly
- c) Not promptly at all



## Helpsheet No. 4 The Ash Shaw 20 Minute Auditor Health Check (continued)



### **Are promises kept;**

- a) Always
- b) Sometimes missed
- c) Frequently broken

### **Do you deal with the same member of audit staff throughout your audit?**

- a) Always
- b) Sometimes
- c) Never

### **When did you last change audit manager/partner?**

- a) Over three years ago
- b) Two to three years ago
- c) Less than two years ago

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## **SECOND DIMENSION – QUALITY BUSINESS PROCESSES**

### **Do you meet your auditors to discuss the audit, developments and service delivery;**

- a) More than once a year
- b) At least once a year
- c) Never

### **Do you always agree fees in advance of work being performed?**

- a) Always
- b) Sometimes
- c) Never

### **Do the auditors explain their audit approach in a manner you understand?**

- a) Yes
- b) Somewhat
- c) No, they do not explain it at all

### **Does the audit work commence when expected?**

- a) Yes, always
- b) Sometimes
- c) No, it's really when the auditors can fit us in

### **Is work completed when expected?**

- a) Yes, always
- b) Within a couple of days
- c) No, it's when the auditors can fit us in



## Helpsheet No. 4 The Ash Shaw 20 Minute Auditor Health Check (continued)



### **The world of knowledge never stands still, so;**

- a) Our auditors keep us informed so that we stay ahead of the game
- b) We are offered seminars from time to time
- c) We rely on experience that comes from doing our role

## **THIRD DIMENSION - OUTSTANDING CONFIDENCE**

### **How easy is it to do business with your auditors?**

- a) Very easy
- b) Quite easy
- c) It feels like hard work

### **How effectively do you feel your auditors work with your other advisers?**

- a) Very well
- b) Quite well
- c) It feels like hard work

### **What difference does your auditor make to your team of advisers?**

- a) Our auditors act as our eyes and ears and makes a valued contribution
- b) Some difference
- c) None

### **How would you describe your auditors' experience?**

- a) Very experienced. They get the job done effectively and offer valuable advice
- b) Experienced and get the job done even if somewhat inefficiently
- c) Get the job done, but with painful delays and inefficiencies

### **My general level of motivation towards the audit would be best described as;**

- a) Good – I look forward to the audit visit
- b) Tolerable – I do not mind the auditors' visit
- c) Dreadful – Not again!



## Helpsheet No. 4 The Ash Shaw 20 Minute Auditor Health Check (continued)

### Vital signs



Outstanding Performance	Your Score
30	Green
29	Green
28	Green
27	Green
26	Green
25	Green
24	Green
23	Green
22	Green
21	Green
20	Yellow
19	Yellow
18	Yellow
17	Yellow
16	Yellow
15	Yellow
14	Yellow
13	Yellow
12	Yellow
11	Yellow
10	Red
9	Red
8	Red
7	Red
6	Red
5	Red
4	Red
3	Red
2	Red
1	Red

Quality Business Processes	Your Score
18	Green
17	Green
16	Green
15	Green
14	Green
13	Green
12	Yellow
11	Yellow
10	Yellow
9	Yellow
8	Yellow
7	Yellow
6	Yellow
5	Red
4	Red
3	Red
2	Red
1	Red

Outstanding Confidence	Your Score
15	Green
14	Green
13	Green
12	Green
11	Green
10	Yellow
9	Yellow
8	Yellow
7	Yellow
6	Yellow
5	Red
4	Red
3	Red
2	Red
1	Red





**Helpsheet No. 4 The Ash Shaw 20 Minute Auditor Health Check (continued)**



**What do your vital signs tell you?**

		<b>This month</b>	<b>By six months or just after the end of the audit</b>
	You're working effectively, but you can improve further.	Work at your weakest point. Look at where you can improve or where you've been let down. The questions where you answered A or B will show you your opportunities.	Review your progress over the last six months and identify opportunities for improvement. Remember, small changes can make a significant difference.
	You're getting basic service with no added value. To progress you need to increase intensity and challenge your advisers	Spend a few minutes visualising how you would like to work with your advisers more effectively. Now make it happen.	Review your progress over the last six months and see if your visualisation has materialised. Decide what went as planned? What could be done better? What changes need to happen for improvement?
	Your service levels need improving, but this doesn't mean lots of pain. Just get the basics in place.	Act now. Review your service expectations and agree where expectations were at least met and where there is scope for improvement. Where improvement is identified, agree what actions need to be taken and the time for your next review.	Assess performance against the newly agreed service expectations and continue to challenge your auditors to meet your agreed service levels.

Significant improvements can be made in less than a year. Congratulations for starting.

We welcome comments from trustees and advisers using this health check and suggestions for future development

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## Helpsheet No. 4 The Ash Shaw 20 Minute Auditor Health Check (continued)



Well done, you've finished! But then you care about having a well-run pension scheme - just like us.

This assessment is taken from Ash Shaw's Client Service Excellence Programme for pension trustees and advisers who value the importance of working with their auditors more effectively.

you can make the following shifts in 6-18 months:

### Current situation

- No personal relationship
- Poor service
- Lack of industry experience
- Unexpected fees
- Late accounts
- Dealing with staff who 'dabble'
- Business not valued
- Numerous staff changes
- Lack of independence
- Feel alone, isolated

### By working with Ash Shaw

- Distinctive personal service
- Great service
- Guaranteed industry expertise
- Agreed fees with no surprises.
- Accounts delivered on-time
- Working with proven expertise
- Client focused from day one
- Staff continuity
- Totally independent service
- Access to practical help and advice

You are welcome to arrange a no obligation call to discuss this health check. To schedule a free half hour conversation with your local Partner, please contact Andrea Gardner on 020 7917 2987 or email [andrea@ashshaw.com](mailto:andrea@ashshaw.com).

This helpsheet is one of many being regularly produced by Ash Shaw as part of our commitment to making the pensions industry more efficient, effective and accessible.

- Helpsheet No.1 Ash Shaw's Accounts Proof Read Checklist
- Helpsheet No.2 Ash Shaw's Positive Risk Management for Trustees
- Helpsheet No.3 10 Common Pitfalls found in Pension Scheme Accounts
- Helpsheet No.4 The Ash Shaw 20 Minute Auditor Health Check