

## ABERDEEN CITY COUNCIL

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<b>COMMITTEE</b>	Pensions Committee
<b>DATE</b>	13 September 2024
<b>EXEMPT</b>	No
<b>CONFIDENTIAL</b>	No
<b>REPORT TITLE</b>	Consideration and Signing of Audited Annual Report and Accounts
<b>REPORT NUMBER</b>	PC/SEPT24/ARA
<b>EXECUTIVE DIRECTOR</b>	ANDY MACDONALD
<b>CHIEF OFFICER</b>	JONATHAN BELFORD
<b>REPORT AUTHOR</b>	LAURA COLLISS
<b>TERMS OF REFERENCE</b>	3.1

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### 1. PURPOSE OF REPORT

- 1.1 To provide the Audited Annual Report and Accounts for the North East Scotland Pension Fund (NESPF) for consideration and signing.

### 2. RECOMMENDATIONS

That the Committee:-

- 2.1 Consider and approve the Audited Annual Report and Accounts for the North East Scotland Pension Fund; and
- 2.2 Instruct the Chief Officer – Finance, as the Local Government (Scotland) Act 1973 – Section 95 Officer, to sign the accounts on behalf of the Fund.

### 3. CURRENT SITUATION

- 3.1 Further to The Local Authority Accounts (Scotland) Regulations 2014 the audited Annual Report and Accounts for the North East Scotland Pension Fund are presented to Committee for their consideration and approval.

*Appendix I, North East Scotland Pension Fund Annual Report and Accounts*

### 4. FINANCIAL IMPLICATIONS

- 4.1 There are no direct financial implications arising from the recommendations of this report.

### 5. LEGAL IMPLICATIONS

- 5.1 The Local Authority Accounts (Scotland) Regulations 2014 says that local authorities should aim to approve the audited Annual Accounts for signature no later than 30 November 2024 in respect of the accounts for the financial year 2023/24.

5.2 Section 95 of The Local Government (Scotland) Act 1973 requires the Council to make arrangements for the proper administration of their financial affairs and to secure that the proper officer of the administering authority has responsibility for the administration of those affairs. For the North East Scotland Pension Fund, that officer is the Chief Officer – Finance of Aberdeen City Council.

## 6. ENVIRONMENTAL IMPLICATIONS

6.1 There are no direct environmental implications arising from the recommendations of this report.

## 7. RISK

7.1 The Pension Fund maintains its own Risk Management Policy and regularly updates its Risk Register in line with change. This is reported quarterly to the Pensions Committee.

<b>Category</b>	<b>Risks</b>	<b>Primary Controls/Control Actions to achieve Target Risk Level</b>	<b>*Target Risk Level (L, M or H)</b>  <small>*taking into account controls/control actions</small>	<b>*Does Target Risk Level Match Appetite Set?</b>
<b>Strategic Risk</b>	No significant risks identified.	N/A	N/A	<b>Yes</b>
<b>Compliance</b>	There is a risk that a delay or failure to approve the Annual Report and Accounts could impact on the administering authority to fulfil its regulatory requirements.	Consideration and approval of the Annual Report and Accounts at the scheduled Committee meeting.	L	<b>Yes</b>
<b>Operational</b>	No significant risks identified.	N/A	N/A	N/A
<b>Financial</b>	No significant risks identified.	N/A	N/A	N/A

<b>Reputational</b>	No significant risks identified.	N/A	N/A	N/A
<b>Environment / Climate</b>	No significant risks identified.	N/A	N/A	N/A

## 8. OUTCOMES

8.1 The proposals in this report have no impact on the Council Delivery Plan.

## 9. IMPACT ASSESSMENTS

Assessment	Outcome
<b>Integrated Impact Assessment</b>	No assessment required. I can confirm this has been discussed and agreed with Jonathan Belford, Chief Officer – Finance on 10 <sup>th</sup> June 2024.
<b>Data Protection Impact Assessment</b>	Not required
<b>Other</b>	N/A

## 10. BACKGROUND PAPERS

10.1 None

## 11. APPENDICES

11.1 *Appendix I*, North East Scotland Pension Fund Annual Report and Accounts

## 12. REPORT AUTHOR CONTACT DETAILS

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