

ABERDEEN CITY COUNCIL

COMMITTEE	Pensions Committee
DATE	25 March 2022
EXEMPT	No
CONFIDENTIAL	No
REPORT TITLE	Review of NESPF Compliance with the Public Service Pensions Act 2013 (PSPA 2013) and Pension Regulator Requirements
REPORT NUMBER	PC/MAR22/GOV
DIRECTOR	Steven Whyte
CHIEF OFFICER	Jonathan Belford
REPORT AUTHOR	Laura Colliss & Mairi Suttie
TERMS OF REFERENCE	4.1 and 4.2

1. PURPOSE OF REPORT

- 1.1 To provide Elected Members with a review of the North East Scotland Pension Fund's (the "Fund") compliance with the Public Service Pensions Act 2013 ("PSPA") and the Pensions Regulator's ("tPR") requirements during the financial year 2021/22.

2. RECOMMENDATION

- 2.1 That the Committee note the assurance provided in the report.

3. FINANCIAL IMPLICATIONS

- 3.1 The performance of the Fund over the long term can impact on the Fund's funding level and therefore the ability to meet its long-term liabilities.

4. LEGAL IMPLICATIONS

- 4.1 There are no legal implications arising from the recommendation of this report.

5. MANAGEMENT OF RISK

Category	Risk	Low (L) Medium (M) High (H)	Mitigation
Strategic Risk	Lack of effective governance framework and effective internal controls.	L	The 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.
Compliance	Failure to meet statutory and	L	The Pension Fund carries out a six monthly

	regulator requirements.		compliance review, with annual reporting to the Pensions Committee.
Operational	N/A	N/A	N/A
Financial	N/A	N/A	N/A
Reputational	N/A	N/A	N/A
Environment / Climate	N/A	N/A	N/A

6. OUTCOMES

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

7. IMPACT ASSESSMENTS

Assessment	Outcome
Impact Assessment	Not required
Data Protection Impact Assessment	Not required

8. BACKGROUND PAPERS

None

9. APPENDICES

None

10. REPORT AUTHOR CONTACT DETAILS

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