

ABERDEEN CITY COUNCIL

COMMITTEE	Pensions Committee
DATE	25 March 2022
EXEMPT	No
CONFIDENTIAL	No
REPORT TITLE	Budget/Forecast & Projected Spend 2021/22
REPORT NUMBER	PC/MAR22/BUD
DIRECTOR	Steven Whyte
CHIEF OFFICER	Jonathan Belford
REPORT AUTHOR	Michael Scroggie
TERMS OF REFERENCE	1.3

1. PURPOSE OF REPORT

- 1.1 The purpose of this report is to give the Pensions Committee details of the Management Expenses Budget/Forecast and Projected Spend 2021/22 for the North East Scotland Pension Fund (NESPF).

2. RECOMMENDATION

- 2.1 That the Committee note the update on the NESPF Management Expenses Budget/Forecast and Projected Spend 2021/22, shown in the attached report.

3. FINANCIAL IMPLICATIONS

- 3.1 All Pension Fund costs are paid for by the Fund.

4. LEGAL IMPLICATIONS

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

5. MANAGEMENT OF RISK

Category	Risk	Low (L) Medium (M) High (H)	Mitigation
Strategic Risk	N/A	N/A	N/A
Compliance	N/A	N/A	N/A
Operational	N/A	N/A	N/A
Financial	Complacency and not ensuring value for money by making savings within the Scheme	L	Ongoing scrutiny and understanding of the costs of administering the Pension Fund with the exploration of opportunities for any savings.
Reputational	N/A	N/A	N/A

Environment / Climate	N/A	N/A	N/A
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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

North East Scotland Pension Fund (NESPF) Annual Report & Accounts (2020/21) and Fund Governance Policy Statement

9. APPENDICES (if applicable)

None

11. REPORT AUTHOR CONTACT DETAILS

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