

ABERDEEN CITY COUNCIL

COMMITTEE	Pensions Committee
DATE	21 June 2024
EXEMPT	No
CONFIDENTIAL	No
REPORT TITLE	Unaudited Annual Report and Accounts
REPORT NUMBER	PC/JUN24/ARA
EXECUTIVE DIRECTOR	Andy MacDonald
CHIEF OFFICER	Jonathan Belford
REPORT AUTHOR	Laura Colliss
TERMS OF REFERENCE	3.1

1. PURPOSE OF REPORT

- 1.1 To present the unaudited Annual Report and Accounts for the North East Scotland Pension Fund.

2. RECOMMENDATION

That the Committee:-

- 2.1 Review and consider the unaudited Annual Report and Accounts for the North East Scotland Pension Fund.

3. CURRENT SITUATION

- 3.1 Further to the Local Authority Accounts (Scotland) Regulations 2014 the unaudited Annual Report and Accounts for the North East Scotland Pension Fund are presented to the Committee at this stage for review, with the audited version to be presented to the 13 September 2024 meeting for consideration and signing.

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

4. FINANCIAL IMPLICATIONS

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

5. LEGAL IMPLICATIONS

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

6. ENVIRONMENTAL IMPLICATIONS

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

7. RISK

7.1 The assessment of risk contained within the table below is considered to be consistent with the Council's Risk Appetite Statement.

7.2 The Local Authority Accounts (Scotland) Regulations 2014 require the accounts to be approved no later than 30 September each year. 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.

7.3 There is a risk that any issues with the Unaudited Annual Report and Accounts could impact on the ability of the administering authority to consider and approve the audited version by the September deadline.

Category	Risks	Primary Controls/Control Actions to achieve Target Risk Level	*Target Risk Level (L, M or H) *taking into account controls/control actions	*Does Target Risk Level Match Appetite Set?
Strategic Risk	No significant risks identified.	N/A	N/A	N/A
Compliance	Failure to consider and approve audited accounts by 30 September.	Draft unaudited report taken to June committee for consideration to identify issues in advance. Governance structure is in place and operating effectively.	L	Yes
Operational	No significant risks identified.	N/A	N/A	N/A
Financial	No significant risks identified.	N/A	N/A	N/A
Reputational	No significant	N/A	N/A	N/A

	risks identified.			
Environment / Climate	No significant risks identified.	N/A	N/A	N/A

8. OUTCOMES

8.1 N/A

9. IMPACT ASSESSMENTS

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

10. BACKGROUND PAPERS

10.1 None

11. APPENDIX

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

12. REPORT AUTHOR CONTACT DETAILS

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