

North Yorkshire County Council

Pension Board

4 April 2024

Administration Report

1. Purpose of the Report

To provide Pension Board members with an update on key initiatives undertaken by the administration team of the North Yorkshire Pension Fund.

2. Pension Fund Committee paper

Included for information at **Appendix 1** is the administration paper and appendices provided to the Pension Fund Committee for their March 2024 meeting.

3. Breaches Log

Included at **Appendix 2** is the North Yorkshire Pension Fund's Breaches Log for review. There are no new entries.

4. Annual Benefit Statements

Preparatory work continues for the 2024 exercise with year end notifications being sent to all employers reminding them of the data requirements and deadlines.

5. Major Projects

i-Connect - Employer portal

183 employers now onboarded with 51 remaining. The majority of the remaining employers are smaller ones with multiple contracts so we should be able to make quick progress with these. The target is to have all employers onboarded by the end of March 2025 as we need to be progressing other developments and enhancements within the i-Connect platform alongside stronger data validation.

New TPR General Code of Practice

The new code is expected to come into force on 27 March. It's 171 pages long with 5 sections comprising of 51 modules. We have received demonstrations from both Aon & Hymans of their compliance checker tool and we have chosen the Aon service.

They will provide assistance and guidance on the completion of the checker, the output and the creation of an action plan. They will also provide an online training session for members of the Pension Fund Committee and the Pension Board in due course.

McCloud

Testing of the bulk calculations is about to commence in our Test environment and this will be ongoing throughout April with many iterations likely. Only when we are happy with that we have corrected as many errors as possible will we then run the calculations in our Live environment and switch on the functionality.

This will require a review of existing processes and training across the whole team.

There is significant work still to do and this project will be our primary focus throughout 2024.

Disaster Recovery and Business Continuity Plans

Initial progress has been slow but we have been assigned a named business continuity support officer and have a meeting scheduled with the resilience and emergencies team on 25 March. Following this initial meeting it is anticipated more rapid progress will be made in drafting and finalising up to date plans.

6. Business Plan and Budget 2024/25

The updated business plan and budget for the 2024/25 scheme year was approved at the Pension Fund Committee meeting on 1 March 2024 and is attached at **Appendix 3**.

7. LGPC Bulletins

The LGPC regularly issues bulletins, which can include actions for administering authorities. The NYPF reviews every bulletin and logs any actions highlighted. A log of the actions is included at **Appendix 4** to enable Pension Board Members to ensure appropriate activities are being undertaken

8. Recommendation

- 8.1. That Pension Board Members note the contents of this report.
- 8.2. That Pension Board Members note the contents of the Breaches Log

Phillippa Cockerill
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10 April 2024
Background Papers - Nil