

NORTH YORKSHIRE COUNCIL

PENSION BOARD

24 October 2024

BUDGET AND CASH FLOW REPORT

Report of the Treasurer

1.0 PURPOSE OF REPORT

- 1.1 To provide Pension Board members with an update on the Pension Fund's
- (a) 2024-25 budget and costs of running the Fund
 - (b) the cashflow projection for the Fund
 - (c) 2022/23 and 2023/24 Statutory Accounts and Annual Reports

2.0 PENSION FUND BUDGET AND CASH FLOW

- 2.1 Each quarter a report is taken to the Pension Fund Committee (PFC) to update Members on the current and forecast income and expenditure position against the budget, and the latest cash flow forecast.
- 2.2 The cash flow forecast gives an indication of the expected position for the Fund for the next few years and is based on latest assumptions on inflation, transfers, investment asset values and other matters.
- 2.3 An update on audit progress on the accounts and is also provided.
- 2.4 The report taken to the September 2024 PFC meeting is attached as **Appendix 1** for Board members to consider.
- 2.5 At the time of writing, the audit of the Council's and the Fund's 2023/24 Statement of Accounts is still ongoing. A verbal update will be provided at the meeting.

3.0 RECOMMENDATIONS

- 3.1 Pension Board members to note the content of this report.

GARY FIELDING
Treasurer to North Yorkshire Pension Fund
North Yorkshire Council
County Hall
Northallerton

14 October 2024