North Yorkshire Council

Pension Board

Minutes of the meeting of the Pension Board held at County Hall, Northallerton on Thursday 3 July 2025 commencing at 10.00am.

Present: -

Members of the Board

David Portlock (Independent Chairman).

Employer Representatives:

Councillor Steve Watson (North Yorkshire Council)

Scheme Members:

Eddie Brass (Deferred Members)
David Houlgate (Unison)
Simon Purcell (Unison Retired Members)
Sam Thompson (Active Members)

Council Officers:

Steve Loach, Tom Morrison and Stuart Cutts (Veritau).

In attendance:

Councillor George Jabbour.

Daniel Brice and Erin Jackson – Work Experience Students

Andrew Robinson – Ebor Academy Trust – prospective candidate for Employer Representative vacancy

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Copies of all documents considered are in the Minute Book

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116. Welcome and apologies for absence

The Chair welcomed Daniel Brice and Erin Jackson, Work Experience students and Andrew Robinson of the Ebor Academy Trust a prospective candidate for the Employer Representative vacancy.

Apologies for absence were received from Emma Barberry and Councillor Martin Rowley

117. Exclusion of Public and Press

Resolved -

There was no reason for the Board to enter into a private session as the exempt item, the Confidential Minutes of the Pension Fund Committee from 27 June 2025, were not discussed.

118(a) Minutes of the meeting held on 3 April 2025

Resolved –

That the Minutes of the meeting held on 3 April 2025, having been printed and circulated, be taken as read, confirmed as a correct record, and signed by the Chairman.

118(b) Progress on Issues Raised by the Board

A discussion on the Government consultations on a potential second phase for pooling were discussed. As a result two pools were to be closed leaving 21 Funds looking for new pooling arrangements, with the potential for some of these to join BCPP. Details of how this may develop were discussed and it was expected that the final details on this matter would be in place by the end of September 2025.

A potential candidate for the Employer Representative vacancy was visiting today's meeting (details above). The Chair requested that the Board delegate the process of determining whether the candidate was suitable and recommending an appointment to Full Council in their role as Administering Authority, to him and the Clerk, at the conclusion of today's meeting.

Updates on the internal audit issues and feedback from the knowledge assessment were included on the agenda for today's meeting.

Resolved -

That the report be noted.

119. Declarations of Interest

There were no declarations of interest.

120. Public Questions or Statements

There were no public questions or statements.

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121. Terms of Reference – Minor Amendment

Pension Board members were provided with information on a minor amendment to the Board's Terms of Reference relating to the inclusion of the following paragraph "Board Members are allowed to resign from the Board at any stage during their appointment period. This should be undertaken in writing or via e-mail to the Clerk and Chair of the Board". Its inclusion was to enable compliance the new General Code of Practice issued by the Pensions Regulator requiring the Terms of Reference to specifically outline that Members of the Pension Board are able to resign from the Board.

As this was considered to be a minor amendment this has been carried out under powers delegated to the Monitoring Officer rather than being referred to Full Council to determine.

Resolved –

That the minor amendment to the Terms of Reference, to comply with the new General Code of Practice, as outlined in Appendix 1 to the report, be noted.

122. Minutes and Confidential Minutes of the Pension Fund Committee held on 23 May 2025 and feedback from the meeting held on 27 June 2025.

Members received the Minutes and Confidential Minutes of the Pension Fund Committee held on 23 May 2025 and feedback from the meeting held on 27 June 2025.

It was noted that the Minutes and Confidential Minutes of the Pension Fund Committee held on 28 February 2025, which were not available for the previous meeting of the Board, had yet to be circulated.

Resolved –

(i) That Minutes and Confidential Minutes of the Pension Fund Committee held on 23 May 2025 and feedback from the meeting held on 27 June 2025 be noted.
(ii) that the Minutes and Confidential Minutes of the Pension Fund Committee held on 28 February 2025, be circulated to the next meeting of the Board.

123. Draft Annual Report 2024/25

Members were provided with a draft of the Annual Report of the Pension Board for 2024/25 and requested to outline any suggested amendments.

Members provided details of amendments that were required.

Budget details also needed adding.

It was noted that the data quality figures included in the report had been the best returns ever recorded and the Pensions' staff involved were congratulated for achieving this.

Resolved –

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That the suggested amendments to the Annual Report be undertaken and a final version be provided to the October meeting of the Board before it is sent to Full Council for approval.

124. Pension Administration

The Head of Pensions Administration provided Members with an update on McCloud and the updated Governance Documents that were considered by the Pension Fund Committee. The report included, as an Appendix, the report that was provided to the PFC at their June 2025 meeting.

The following issues were highlighted:-

PFC Report

The PFC report from 27 June 2025 meeting was provided as an Appendix.

McCloud

It was noted that an application could be made to the Regulator to extend the period that information on McCloud had to be provided in the Annual Benefits Statements from 2025 to 2026, to avoid a referral for a breach. The NYPF will be making that application. It was emphasised that this factor would not impact on any payments related to McCloud, this was the details around McCloud that were required to be included in the ABS.

Governance Documents

The suite of Governance Documents relating to the Fund were approved at the pension Fund Committee in June and were brought to the Pension Board for information. Track changes were provided within the documents to outline where changes had been made.

Members discussed the adoption of the BCPP Responsible Investments Policy instead of the stand alone NYPF Policy. It was stated that this had been agreed by the PFC as BCPP now dealt with the vast majority of the Fund's investments, therefore, it was appropriate for their policy to be adopted. In respect of this it was suggested that a marker should be provided alongside the policy to ensure that it was apparent that the original NYPF policy had been replaced with the BCPP version. It was stated that this matter would be discussed with the Administration Team.

Draft Statement of Accounts

Details of the draft Statement of Accounts for 2024/25 were provided as an appendix to the report. It was noted that these were now with the External Auditor but as per the usual arrangements the NYPF accounts were tied into approval of the overall North Yorkshire Council accounts. It was expected that the finalised version would be submitted to Audit Committee by October 2025 and then to the Pension Fund Committee in November 2025, subject to any discrepancies outlined by the External Auditor.

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Vacancy for Non-Executive Director - BCPP

The Vice-Chair of the Pension Fund Committee, Councillor George Jabbour, outlined his intention to apply for the vacant position of Non-Executive Director at BCPP, and the implications that this had for his current positions as Chair of the BCPP Joint Committee and Vice-Chair of the Pension Fund Committee.

Updates were provided on the following:-

- **Breaches Log –** No breaches to report since the previous meeting
- **Annual Benefit Statements -** a significant improvement on previous years, helped by the adoption of a mid-year data check and this stage of processing is much earlier than in previous years
- **Major Projects**
  - **I-connect- Employer portal –** 5 employers left to onboard
  - **New TPR General Code of Practice -** continuing to work through the remaining requirements of the new code
  - **McCloud** – as reported earlier in the meeting
  - **Pensions Dashboard** - connected up to a test dashboard environment and user testing has been successfully completed - next stage is to create the connection in Live environment - then waiting for the Local Government Pension Scheme connection date of 31 October 2025.
  - **LGPC Bulletins –** Details of the LGPC regular bulletins which can include actions for administering authorities

Resolved –

(i) That the contents of the report be noted;
(ii) That further consideration be given to a marker been provided alongside the Responsible Investments Policy to ensure that it was apparent that the original NYPF policy had been replaced with the BCPP version; and
(ii) That the contents of the Breaches Log be noted and welcomed**.**

125. Internal Audit Reports

The Assistant Director – Audit Assurance for Veritau provided a report updating members on the internal audit activity since the April 2025 meeting of the Board.

Two audits were planned for the first half of the year to cover ICT controls and risk management. These are key governance and internal control areas for the Pension Fund, and key elements of The Pension Regulators code of practice. A progress update on each audit was included in report. There were no emerging issues to bring to the attention of the Pensions Board.

Good progress had been made on the IT Sytems audit. It was noted that the Council's Audit Committee would consider Disaster Recovery, Data Recovery scenarios and Cyber Security for the NYPF under the umbrella of consideration of these matters for the whole Council.

At the previous meeting it had been suggested that further discussions could be held on the possible audits to take place in Quarters 3 and 4. In response it was stated that, at this stage, the focus would be on completing the initial audits in Quarters 1 and 2 with an aim of having these in a position to report back to the October meeting of the Board. Further meetings will be undertaken with Pension Fund officers to determine potential subjects to be audited and these would be discussed at the October meeting of the Board.

Members emphasised the importance of Cyber Security, noting the major impact that recent cyber attacks delivered to major British businesses, and a nearby Local Authority. It was considered by Members of the Board to be the highest risk to the Fund's functionality. A discussion on the potential cost to the Fund of a cyber attack, mitigation taking place and the contingency funding, rather than insurance, in place should such an attack ever materialise.

The issue of fraud and fraudulent activity in relation to accessing the Pensions of members of the Fund was discussed. The action taken to try and prevent that was outlined, with the appropriate legislation being complied with and best practice being followed to try and prevent this. It was stated that this issue would be discussed further between Pensions' Officers and Internal Audit at their forthcoming meeting to determine the level of risk involved and whether it was worth undertaking an audit on this matter.

Other issues that could be considered for Internal Audit reports were discussed and these issues would be considered further at the October meeting of the Board, following the meeting between officers, to determine the Quarter 3 and 4 Audits.

Resolved –

(i) That the report be noted;
(ii) That further discussion be undertaken at the October meeting of the Board regarding the potential areas for quarters 3 and 4 2025/26.

126. Annual Review of Dispute Cases Report and Exercise of Discretions

Pension Board members were provided with details of the cases received via the Internal Dispute Resolution Procedure (IDRP) and those cases referred to the Pensions Ombudsman in the scheme year to 31 March 2025.

There were eight IDRP cases received in the period 1 April 2024 to 31 March 2025. A summary of each case and the outcomes is provided in an appendix to the report.

There were no cases received from the Pensions Ombudsman in the period 1 April 2024 to 31 March 2025.

Employer discretions were exercised throughout the year such as for flexible retirements, deadlines for transferring in, assessing employee contribution bands, etc.

It was noted that the cost of any appeals upheld was minimal. The proportionality of appeals against the number of members within the NYPF was considered to be very good.

Resolved -

That the report, and issues raised, be noted.

127. Training

Members considered the report of the Assistant Chief Executive (Legal and Democratic Services) providing an update on Pension Board member training.

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The Head of Investments for the NYPF noted that the information within the report was incorrect in terms of version 2 of the Hymans Robertson online training package as there were now 8 modules and a further 3 non-numbered modules.

The Head of Investments for the NYPF stated that the results of the knowledge assessment would be fed back into the next meeting of the Board, these having already being fed back to the Members of the Committee that had undertaken the assessment. It was noted that, overall, the NYPF combined results had been very good. Although the results would be brought to the next Board meeting it was stated that these were the combined results, there were no individual scores available. The details of the results would be analysed to determine whether any areas of development were required.

The need for Members to keep up to date with their knowledge and training was emphasised and it was noted that a number of new videos had been published on the Hymans platform which would assist with that.

Resolved -

(i) That the Hymans Robertson online training package continue to be accessed by Members and reported back accordingly.

(ii) That Members continue to provide details of any training they wish to be included on their training record.

(iii) That further consideration be given to the knowledge assessment at the next meeting of the Board, with an action plan developed to address any gaps in knowledge and skills identified;

(iii) That the report, and issues raised, be noted.

128. Work Plan

Members considered the report of the Assistant Chief Executive (Legal and Democratic Services) detailing the areas of planned work of the Pension Board for the coming year and providing meeting dates for the Pension Board for 2025/26

It was noted that the work programme was flexible and could be adapted to take account of issues that were of particular interest to Members. Further adaptations to the work programme may be made following the publication of the Good Governance Review.

It was noted that, previously, an Independent Observer gave advice to the Board on the Triennial Valuation and the review of Governance documents and policies, but the observer had now retired from that position, and it was asked whether there were plans to provide a replacement. It was noted that consideration was being given to address this issue.

Resolved -

(i) That the Work Plan, detailed in Appendix 1 to the report and as amended above, be noted.

(ii) That the dates of ordinary meetings for 2025/26, as detailed in the report be noted as follows:-

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Thursdays at 10am

23rd October 2025
15th January 2026
2nd April 2026

129. Other Urgent Business

There were no items of other business.

The meeting concluded at 11.35am.

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