

North Yorkshire Council

Pension Board

2 April 2026

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 (NYPF).

2. Pension Fund Committee paper

Included for information at **Appendix 1** is the covering paper and appendices provided to the Pension Fund Committee (PFC) for their March 2026 meeting.

3. Breaches Log

Included at **Appendix 2** is the NYPF's Breaches Log for review. There are no new entries to report.

4. Annual Benefit Statements

Preparatory work has started for the 2026 statement exercise.

5. Major Projects

Triennial Valuation

The 2025 triennial valuation is now complete with the rates and adjustments certificate published and employers notified of the correct contribution rates to use for the next three years.

McCloud

Progression of the payment of uplifted benefits continues with 164 of the 247 members identified having now been paid. It is anticipated this stage will be completed by June with the final stages being completed by the end of 2026.

6. The Pensions Regulator's PSPS Governance and Administration survey 2025-26

The Pensions Regulator (TPR) issues surveys regularly and this year the focus was around governance and administration arrangements. The survey was completed online on 29 January with assistance from the Chair of the Pensions Board and Officers. There were no areas of concern identified following completion, and we are waiting feedback from TPR.

7. Business Plan and Budget 2026/27

The updated business plan and budget for the 2026/27 scheme year was approved at the Pension Fund Committee meeting on 1 March 2024 and is attached at **Appendix 3**.

8. 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

9. Recommendation

9.1. That Pension Board Members note the contents of this report.

9.2. That Pension Board Members note the contents of the Breaches Log

Phillippa Cockerill
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25 March 2026
Background Papers - Nil