

THE FIFE COUNCIL - PENSIONS COMMITTEE – BLENDED MEETING

Committee Room 2, Floor 5, Fife House, North Street, Glenrothes

30 September 2024

2.00 pm – 2.50 pm

PRESENT: **Committee** - Councillors David Dempsey (Convener), David Alexander, Naz Anis-Miah, James Calder, Colin Davidson, Jane Ann Liston, Nicola Patrick and Gordon Pryde.

Fife Pension Board – Councillors Lynn Ballantyne-Wardlaw (Chair) and Tom Adams, Robert Graham and Ross Hugh.

ATTENDING: Elaine Muir, Head of Finance; Laura Robertson, Pensions Service Manager; Pamela Redpath, Service Manager - Audit and Risk Management Services; Lesley Robb, Lead Officer - Committee Services and Wendy MacGregor, Committee Officer, Committee Services; Legal and Democratic Services.

ALSO ATTENDING: Karen Jones, Director of Audit and Assurance, Azets Audit Services.

APOLOGY FOR ABSENCE: **Committee** - Councillor Sarah Neal.

Fife Pension Board - Colin Paterson, Thomas Templeman and Vicki Wyse.

128. DECLARATIONS OF INTEREST

No declarations of interest were submitted in terms of Standing Order No. 22.

Prior to discussion of the following item, the Head of Finance provided a verbal update relating to the vacancy for a Scheduled Body Employer on the Fife Pension Board, requested as an emergency item on the agenda, by the Fife Pension Board at the previous Pensions committee meeting on 24 September 2024.

The Head of Finance outlined a series of actions that would be taken in a final attempt to fill the vacancy on the Board from the pool of Scheduled Body employers. If the vacancy was unable to be filled and the position opened up to the Admitted Body employers as requested by the Board, the Board's Constitution would require to be amended and a Special meeting of the Pensions Committee would need to be arranged.

The committee agreed with the actions outlined by the Head of Finance and noted an update to members and the Board would be provided in due course.

129. FIFE PENSION FUND ANNUAL REPORT AND ACCOUNTS - FINAL

The committee considered a report by the Head of Finance presenting the Audited Accounts for Fife Pension Fund for 2023-24, as well as the Annual Audit Report. A brief response to the External Auditor's report to the Pensions Committee and the Controller of Audit was also provided.

Decision

The committee:-

- (1) thanked staff across Fife Council and Azets Audit Services for their efforts and contribution during the process;
- (2) otherwise, agreed to approve the Audited Accounts for signature; and
- (3) noted the positive report by Azets, the Council's and Fund's External Auditors, and the management response.

Councillor Colin Davidson joined the meeting during consideration of the above item.

130. 2024/25 INTERNAL AUDIT PLAN

The committee considered a report by the Service Manager, Audit and Risk Management Services seeking approval for the Fife Pension Fund's Internal Audit Plan for the 2024/25 financial year.

Decision

The committee approved the 2024/25 Internal Audit Plan as detailed in Appendix A of the report.

131. NATIONAL FRAUD INITIATIVE (NFI) IN SCOTLAND

The committee considered a report by the Service Manager, Audit and Risk Management Services relating to Audit Scotland's national report on the 2022/23 National Fraud Initiative (NFI) exercise and updating on Fife Council's preparations for the 2024/25 NFI exercise.

Decision

The committee noted:-

- (1) Audit Scotland's national report summarising the outcomes from the 2022/23 NFI exercise, published in August 2024, detailed in Appendix A of the report, including page 20 of the report relating to Pensions;
- (2) Fife Council's preparations to date relating to the 2024/25 NFI exercise; and
- (3) the completed NFI Self-Appraisal Checklist, for those charged with governance, detailed in Appendix B of the report.