

**REPORT OF THE SERVICE DIRECTOR – CUSTOMERS, GOVERNANCE AND EMPLOYEES**

**LOCAL GOVERNMENT PENSION SCHEME (LGPS) – PENSION ADMINISTRATION PERFORMANCE REPORT**

**Purpose of the Report**

1. The purpose of the report is to inform the Local Pensions Board of the work of the Pension Administration Team for the period 1 April 2023 to year ending 31 March 2024.

**Information and Advice**

**Background**

2. The LGPS is a statutory scheme with regulations made under the Superannuation Act 1972 and the Public Service Pensions Act 2013. The LGPS is a defined benefits scheme based, since 1 April 2014, on 'Career Average Revaluated Earnings' (CARE). Members' benefits are determined strictly in accordance with the scheme regulations and are not affected by the value of Fund assets. Where members joined the scheme before 1 April 2014, protections are in place for their benefits to be based on accrued scheme membership to that date and their full-time equivalent pensionable pay at retirement.
3. One of the principal areas of focus across the Local Government Pension Scheme is always the performance of scheme employers providing their statutory data to Administering Authorities in a timely manner to enable the updating of member records. The Scheme Advisory Board along with the Local Government Association continues to highlight this matter.

**Pension Benefits Administration**

4. The Pensions Office undertakes the administration of the pension benefits of the scheme members against the regulations of the Local Government Pension Scheme, and the administration broadly comprises:
  - Maintaining a database of:
    - Active members (i.e.) contributors
    - Pensioners, including widows, widowers, and dependants.
    - Those with deferral benefits that will become payable in the future.
  - Providing Annual Benefit Statements to active and deferred scheme members

- Providing estimates of benefits
- The calculation and payment of retirement benefits
- The calculation and payment of transfer values to other schemes
- Processing transfer values from “club” and local government schemes
- Providing valuations, and splitting of pensions in divorce cases
- Communicating with employers and scheme members on scheme changes and pensions issues
- Onboarding new scheme employers
- Supporting employers to carry out their responsibilities under the LGPS Regulations
- Reconciling employers’ monthly and annual contribution rates
- Providing pension savings statements to scheme members as appropriate.
- Providing data for triennial valuations and the annual FRS102 for all but large bodies who report in accordance with AIS19.
- Replying to questions and issues raised by scheme members and employers.
- In addition, the office also undertakes some of the employer related work of the LGPS on behalf of Nottinghamshire County Council

During the year the Fund has continued to undertake work to support the delivery of several statutory projects which require the collection, checking and the rectification of records as well as applying updates to the Civica UPM system. These being:

- The McCloud Judgement project, for removing age discrimination across public sector pension schemes, for which amendments were introduced into the LGPS regulations in October 2023.
- National Pension Dashboards programme which is intended to provide a single secure location for individuals to access all of their pension history in one place, and for which LGPS Funds are required to connect to the pension dashboards eco-systems by 31 October 2025.

5. The current Pension Team structure comprises the following:

- a. Pensions Administration
- b. Employer Support and Compliance
- c. Technical/Communications
- d. Technical/Performance
- e. Temporary McCloud Project establishment

6. The following table details the Pension Administration resources. There have been several staff movements during the 2023-2024 Financial Year, due to retirement and internal promotions within the team.

	<b>Establishment</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2024</b>
Pension Team	26.20	25.77	23.18	27.33	25
Pension Apprentices	0	N/A	N/A	N/A	4
McCloud Project Manager	1	1	1	1	1

	<b>Establishment</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2024</b>
McCloud Data Officer	1	N/A	1	1	1
McCloud Admin Team	7	N/A	0	1	5
McCloud Employer Support & Compliance	1	N/A	0	1	1
	<b>40.2</b>	<b>30.77</b>	<b>30.18</b>	<b>36.33</b>	<b>41</b>

7. LGPS funds continue to report ongoing issues in recruiting staff, and this is being monitored by the Local Government Association. To address this issue the Fund has taken the approach to “grow our own” and successfully recruited four pension apprentices who joined the team in January 2024. The 18-month apprenticeship covers all aspects of pensions and provides the apprentices with a solid base to enable them to develop their career in the world of pensions. In time the Fund plans to offer the apprenticeship to existing members of the team.
8. The Pension Team are also supported by several other teams within the Business Service Centre (BSC) whose work is recharged to the Pension Fund these include:
- The Business Hub Team who undertakes a range of clerical and administrative tasks on behalf of the Pension Administration Team.
  - The Authority’s Payroll Service who processes the monthly Pensioners Payroll on behalf of the Fund.
  - BSC Security and Authorisation Team who are undertaking several activities to support the Employer Hub.

### **CIPFA Benchmarking**

9. The CIPFA benchmarking submission provides the Fund with a cost per member and the average cost per member across all Funds who provide a return to the CIPFA benchmarking club. The figures for the past four years are shown in the table below –

	<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2023</b>	
	<b>Cost</b>	<b>Number of Funds</b>	<b>Cost</b>	<b>Number of Funds</b>	<b>Cost</b>	<b>Number of Funds</b>	<b>Cost</b>	<b>Number of Funds</b>
Fund cost per member	£14.08		£14.08		£15.35		£16.65	
Average cost in the benchmarking club	£20.44	22	£21.18	21	£22.15	14	£22.97	14

Please Note\* -The 2023-2024 submission deadline was 18 October 2024 and CIPFA have not released the results of the 2024 exercise at this time.

10. The last available data taken from the 2023 exercise, which covered the 2022-23 scheme year detailed the lowest admin cost per member was £7.63 (Oxfordshire CC) and the highest cost

was £142.11 (Southwark MBC). There were 4 Funds with a lower cost per member than the Nottinghamshire Pension Fund, these being Oxfordshire CC (as already stated), West Yorkshire (£111.60), Hampshire (£13.83) and West Sussex (£15.71).

11. The costs per member of Nottinghamshire's geographical neighbours were £16.75 (Lincolnshire), £20.23 (Leicestershire), £23.63 (South Yorkshire) and £28.99 (Derbyshire).

## **Data Quality**

12. The Pensions Regulator has continued to raise concerns across the LGPS Funds relating to data quality and the need for improvement. The Regulator requires all Funds to maintain accurate records. The Fund is required to have a data improvement plan as specified by the Regulator. Failure to do so can put the Pension Fund at risk of failing to meet its legal obligations, and the Regulator will take enforcement action where schemes are not meeting the standards expected or taking appropriate steps to improve pension records.

13. Data is important to the Administering Authority for several reasons, the main reasons being:

- a. Ensuring members are paid the pensions to which they are entitled.
- b. Ensuring employers' costs are reliable/correct.
- c. Ensuring investment and administration costs are reliable/correct.
- d. Ensuring Fund valuations reflect true costs/liabilities of the fund.
- e. Providing cost-effective administration – less queries.
- f. Reducing Internal Dispute Resolution Procedure cases.
- g. Avoiding intervention by the Pensions Regulator
- h. Maintaining the scheme's reputation.

14. Members will be aware that the pension fund has an Administration Strategy which provides a framework for the management of scheme employers' responsibilities to ensure that the Administering Authority receives accurate data in a timely manner. Included in the Administration Strategy is a service level agreement, which is designed to enable the monitoring of activities, undertaken by scheme employers and the Administering Authority.

15. Currently the annual admin performance concentrates on the performance of the Administering Authority and provides limited information regarding scheme employer performance. To address this, a review of the Administration Strategy is planned for the final quarter of the current financial year. The review will include the development of a framework to enable the Fund to monitor and report in more detail on the performance of individual scheme employers. Key stakeholders will be consulted on the revised strategy.

16. The Administration Team is continually updating records, chasing employers, and reminding members of the scheme to update the Fund of changes of personal circumstances, e.g., changes of address.

17. The Regulator requires the Fund to measure and report on the quality of the common and scheme specific data that it holds. The following table shows the measurement over the last 5 years.

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Common Data	59%	76%	85%	87%	87%
Scheme Specific Data	60%	43%	54%	63%	64%

- **Common data** – Common data is the basic information which every scheme should hold for each member, such as name, address, and date of birth. It is the information that identifies their benefits and allows the scheme to stay connected with them.
- **Scheme specific data** – This is the data used for calculating pension benefits.

18. Over the last two years improvement has remained static. The Fund has collected additional data from Scheme Employers to support the delivery of the McCloud project. This data collection continues to be reviewed and verified ahead of being loaded into the UPM system. Once the data loads are completed, the Fund will be able to progress on the final data audit phase with Civica.

### Pension Fund Membership Statistics

19. On 31<sup>st</sup> March each year, the Administering Authority reports a set of figures that identify the number of members within the fund under certain categories. These figures are used to populate the fund's annual report, along with other statistical reports including the Office of National Statistics, the Pension Regulator Scheme Return, and the CIPFA Benchmarking report.

20. The following table details the membership of the Fund against each category and sets it in context to the size of the fund.

Type of Member	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Active Members	47,841	43,957	44,299	45,758	47,140
Deferred members	56,068	60,935	62,501	65,212	67,156
Pensioners	38,923	40,481	42,715	44,732	45,896
<b>Total Membership</b>	<b>142,832</b>	<b>145,373</b>	<b>149,515</b>	<b>155,702</b>	<b>160,192</b>

### Scheme Employer Statistics

21. In addition, it is important to understand the context of the number of employers in the Fund, as this increases the complexity of managing the collection of data from different employers. The following table gives a breakdown of the employers in the scheme. The Fund is continuing to consolidate academy trust schools into single employers. This trend will continue as academies continue to consolidate, and we anticipate further requests to the Secretary of State for other academies to transfer in and potentially out of the Fund. There is an advantage to the

Fund for Academy Trusts to consolidate as it reduces complexity of administration along with reducing costs due to economies of scale.

22. The table (below) shows the movement of employers in the Fund with employers joining and leaving the scheme. When Scheme Employers no longer have any active members of the scheme, this drives an employer closure.

Scheme Employer Movements								
	2020-21	2021-22	2022-23			2023-24		
Scheduled	As at 31/03/21	As at 31/03/22	Nos joined	Nos leaving	As at 31/03/23	Nos joined	Nos leaving	As at 31/03/24
Local Authorities	9	9	0	0	9	0	0	9
Academies	153	143	8	0	151	4	4	151
Others – Active	54	53	1	1	53	5	2	56
Others – Closed	114	132	1	0	133	6	0	139
<b>Total Scheduled</b>	<b>330</b>	<b>337</b>	<b>10</b>	<b>1</b>	<b>346</b>	<b>15</b>	<b>6</b>	<b>355</b>
<b>Admitted</b>								
Admission	54	56	16	8	64	12	14	62
Others – Active	22	20	0	2	18	0	4	14
Others – Defunct	102	107	10	0	117	18	0	35
<b>Total Admitted</b>	<b>178</b>	<b>183</b>	<b>26</b>	<b>10</b>	<b>199</b>	<b>30</b>	<b>18</b>	<b>211</b>
	<b>545</b>	<b>520</b>	<b>36</b>	<b>11</b>	<b>545</b>	<b>45</b>	<b>24</b>	<b>566</b>

The following is a list of scheme employers admitted into the Fund in 2023-2024

Scheme employer	Type of employer
Treswell with Cottam Parish Council	Schedule 2 part 2
Clipstone Parish Council	Schedule 2 part 2
KCLS Limited	Admitted - Admission
More Leisure Community Trust Limited (Mans)	Admitted - Admission
Linby cum Papplewick C.E. Primary School	Schedule 2 part 1 - Academies
Linby Parish Council	Schedule 2 part 2
Aspens Services Limited (OLSE)	Admitted - Admission
Papplewick Parish Council	Schedule 2 part 2
Aspens Services Limited (TCT)	Admitted - Admission
Langar C of E Primary School	Schedule 2 part 1 - Academies
Carlton Le Willows Academy	Schedule 2 part 1 - Academies
Sir Edmund Hillary Academy	Schedule 2 part 1 - Academies
Aspens Services Limited (WHPT)	Admitted - Admission
Aspens Services Limited (Minster)	Admitted - Admission
East Midlands Combined County Authority	Schedule 2 part 1 - other active
Aspens Services Limited (St John's)	Admitted - Admission

<b>Scheme employer</b>	<b>Type of employer</b>
Taylor Shaw Limited (Equals)	Admitted - Admission
More Leisure Community Trust Limited (NWSC)	Admitted - Admission
Dolce Limited	Admitted - Admission
Alliance in Partnership Limited	Admitted - Admission
Innovate Services Limited (Minster)	Admitted - Admission

**The following is a list of exiting scheme employers 2023-2024**

<b>Scheme employer</b>	<b>Type of employer</b>
Mansfield Citizens Advice Bureau	Community body
Greater Nottingham Groundwork Trust	Community body
Sherwood & Newark Citizens Advice Bureau	Community body
Ashfield Citizens Advice Bureau	Community body
Pearson Centre for Young People	Community body
Nottingham City Homes	Scheduled body
United Response	Admission - Transferee
Greater Nottingham Education Trust	Scheduled body
Mellors Catering Services Limited (Southwark)	Admission - Transferee
Foxwood Academy	Scheduled body
Blue Bell Hill Primary School	Scheduled body
Mellors Catering Services Limited (Arnbrook)	Admission - Transferee
Aspens Services Limited (St Patricks)	Admission - Transferee
Nottingham City Homes (Telecare)	Admission - Transferee
Churchill Contract Services Limited (Spencer Academies Trust)	Admission - Transferee
Cater Link Limited (Diverse)	Admission - Transferee
Evolve Trust	Scheduled body
Compass Contract Services (UK) Limited (ATT)	Admission - Transferee
Churchill Contract Services Limited (Nova)	Admission - Transferee
Accuro FM Limited	Admission - Transferee
Cater Link Limited (National)	Admission - Transferee
Q3 Services Group Limited	Admission - Transferee
Serco Leisure Operating Limited	Admission - Transferee
Mellors Catering Services Limited (Two Counties Trust)	Admission - Transferee

**Complaints and Internal Dispute Resolution Procedure Appeals**

23. The following two tables provide details of the number of formal appeals received by the Administering Authority in 2023-2024. These are appeals at stage 1 and stage 2 of the Internal Dispute Resolution Procedure process along with the number of appeals that the Administering Authority is aware of that have been submitted to the Pension Ombudsman in respect of cases escalated following the two-stage adjudication process.

## Independent Disputes Resolution Procedure (IDRP)

### IDRP - Stage 1 Appeals against the Administering Authority and Employers 2023-2024

Total	Appeals upheld	Appeals dismissed	Progressed to stage 2	Awaiting Decision
3	Partial x 3	0	1	1

### IDRP - Stage 2 Appeals against the Administering Authority

Total	Appeals upheld	Appeals dismissed	Progressed to Ombudsman	Awaiting Decision
5	Partial x 1	1	0	3

## Pensions Administration System

24. The Pension Administration system used by the Nottinghamshire Pension Fund is the Universal Pensions Management (UPM) system, provided by Civica UK. UPM was implemented in 2015. In March 2024 Committee approved an LGPS Enhanced Solution contract with Civica, which is supported for a period of 7 years from 1 April 2024 through to 31 March 2031. This contract includes unlimited UPM licences, support and maintenance for all existing modules and the right to install any newly developed modules, Microsoft Azure hosting environment, and professional service days to support training, consultancy and support for the automation of processes.

## Employer Support and Compliance Team

25. The Pension Office Employer Support and Compliance team is responsible for liaison with scheme employers on a range of matters in relation to their responsibilities under the LGPS Regulations. This includes:

- Supporting employers in undertaking their responsibilities.
- Communicating regulation and process changes.
- Working with employers to review and improve data quality, including undertaking data audits.
- The development of improved communication methods between the Pensions Office and employers.
- Work on employer acceptance into the scheme, plus also employer closures.

26. The team also have the following contact with Scheme Employer representatives:

- Year-end meetings are undertaken yearly to support preparation for and understanding of reporting requirements at year end.
- Meetings with employer representatives to communicate changes to the LGPS Regulations and the impact on employer responsibilities.
- Ad hoc individual or group support and training sessions with LGPS Employers



27. The Team continues to monitor the performance of scheme employers to ensure that scheme employers meet their statutory requirements in the administration of the scheme.
28. The Team has continued to collaborate with employers to improve the submission of pension data to the Fund.
29. In addition, there are also statutory requirements for participating scheme employers to provide timely and accurate year-end data. For the year 2023-2024, participating employers in the scheme were required to provide accurate year-end data by 10 May 2024.
30. The annual benefit statements were issued to deferred members of the scheme by the end of June 2024 with all active benefit statements issued within the first two weeks of August 2024. A further issue of statements occurred in early November to provide a statement to members where data was provided late to the fund or there were queries with the submitted data which had to be rectified.

Type of Member	Date of distribution	Number of statements issued
Deferred	June 2024	45,729
Councillors	June 2024	61
Active	August 2024	41,681
November – additional run	Early November 2024	439
<b>Total</b>		<b>87,910</b>

31. Where employers fail to meet the requirements set out in the Administration Strategy the Pension Fund reserves the right to charge the employer for additional administration time where appropriate. The fund also reserves the right to report employers to the Pension Regulator where there is a breach of statutory regulations.
32. The following table provides information on employer submissions of year end data over the last six-year ends.

Year End	Deadline date	Nos of returns expected	Nos of returns received by deadline	Accurate returns received by deadline	Percentage of returns received by deadline	Percentage of accurate returns by deadline
2019-2020	15 May 2020	342	304	206	88.0%	60%
2020-2021	14 May 2021	296	261	138	88%	46.6%
2021-2022	9 May 2022	286	249	153	87%	53.5%
2022-2023	5 May 2023	288	226	150	78.5%	52.1%
2023-2024	10 May 2024	294	252	161	85.7%	54.8%

33. The implications of not receiving data from scheme employers can be serious, potentially leading to incorrect pension calculations. Without the correct data, the Administering Authority may not be able to issue annual benefit statements to individual members where the scheme employer has failed to provide the required data. This type of situation would result in a breach of the statutory regulations and may result in the fund being subject to a fine. Any fines will be passed on to the appropriate non-compliant scheme employers.

34. The Pension Fund is monitoring employers' performance and undertaking several audits on employers' data. Each year following year end the team does send invoices for additional work undertaken when scheme employers fail to provide their statutory data on time.

## Performance Data

35. Performance statistics in the table below represent the fourth quarter of 2023/24 and compares the performance of the Administration Team fund KPIs against the CIPFA benchmark legal requirement. Overall, the fund performance average against our KPIs is 75% against 67% the previous year. The Fund continues to see an increase in the number of members retiring from active and deferred membership.

1st April 2023 to 31st March 2024.						
Annual Fund Key Performance Indicators compared to performance of the Cipfa benchmark Key Performance Indicators						
Process	Fund KPI	% of cases completed within the fund KPI	No. cases completed	Cipfa Benchmark Legal Requirement (from notification)	% of cases completed within the CIPFA KPI	No. cases completed
<b>Deaths (ALL)</b>	10 Days	48.96	868	2 Months	59.73	976
or						
Deaths – Acknowledging death of member Letter	10 Days	28.44	450	2 Months	62.22	450
Deaths – Letter notifying amount of dependants pension	10 Days	71.05	418	2 Months	53.99	526
<b>Deferments</b>	2 Months	20.79	3,738	2 Months	20.79	3,738
<b>Retirements (All)</b>	Various	76.21	5,296	2 Months	89.53	7,194
or						
Retirements – Process & Pay Pension Benefits (at next available payroll)	30 Days	67.98	3,751	2 Months	84.44	2,764
Retirements – Estimate of retirement benefits Letter (Cat A)	2 Months	96.95	1,443	2 Months	96.82	1,446
Retirements – Estimate of retirement benefits Letter (Cat B)	1 Month	85.29	102	2 Months	92.16	102
Deferred Retirement Quotes (No SLA Equiv)	**			2 Months	90.67	2,882
<b>Transfer Quotes</b>	2 Months	38.42	531	2 Months	35.97	709
<b>Transfers (No BP Equiv)</b>	1 Month	22.93	266	**	**	**
<b>Divorce Quotes (No SLA Equiv)</b>	**	**	**	3 Months	97.95	292
<b>Divorce Settlement (No SLA Equiv)</b>	**	**	**	3 Months	36.36	11
<b>Refund (No SLA Equiv)</b>	**	**	**	2 Months	98.22	674

36. Table 1 details the total number of completed processes in the Financial Year with the measurement commencing in 2018/2019. This table shows the increase in the number of completed processes year on year with the exception for 2020-2021, where a decrease was recorded. However as can be seen from the figures for 2023-2024 the number of completed processes within KPIs has increased to 64,408 an increase of 5,832 completed processes or 9.96%.

<b>Table 1</b>						
Years	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
No of Processes completed	51,976	56,722	53,121	56,900	58,576	64,408
Difference	0	4,746	-3,601	3,779	1,676	5,832
% Change in Difference	⇒ 0.00%	↑ 9.13%	↓ -6.35%	↑ 7.11%	↓ 2.95%	↑ 9.96%

<b>Table 2</b>						
Years	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
No of KPI Processes Completed	10,688	12,138	11,723	14,773	13,130	14,558
Difference	3,071	1,450	-415	3,050	-1,643	1,428
% Change in difference	↑ 40.32%	↑ 13.57%	↓ -3.42%	↑ 26.02%	↓ 11.12%	↑ 10.88%

37. Table 2 shows an increase in the number of KPI processes completed, following a reduction in 2022-23. There continues to be a significant increase in requests from deferred pension members over 55 years of age to seek payment of their pension benefits.

## Deaths

38. The member death process is the most difficult statistic to gather and measure. The difficulty is the date and timing of when the Pension Administration Team are informed of a death, against when the team receive all the necessary documentation. Where the relevant information is provided, a death in service grant is paid within 5 days to the next of kin. The Fund continues to see the complexity of a more complicated picture in members' lives and the intricacies of families which requires the Pension Fund to review each individual death grant payable, and where required seek additional information prior to release of death grant benefits.

39. The following table shows the number of deaths processed each year. These statistics include death in retirement, death in deferment, death in service and death of preserved refunds.

40. The yearly deaths, presented in the following tables, shows that the average monthly deaths and the total number of deaths for 2023-24 has reduced significantly following the "main" COVID years.

Yearly Deaths					
Years	2019/20	2020/21	2021/22	2022/23	2023/24
Number of Deaths per year	932	1,199	1,005	1,123	634
Difference	0	267	-194	118	-489
% Change in Difference	⇒ 0.00%	↑ 28%	↓ -16%	↑ 12%	↓ -44%

Monthly Averages					
Years	2019/20	2020/21	2021/22	2022/23	2023/24
Number of Average Monthly Deaths	78	100	84	94	53
Difference	0	22	-16	10	-41
% Change in difference	⇒ 0.00%	↑ 28%	↓ -16%	↑ 12%	↓ -44%

41. The Pension Administration Team are working to review the Fund's performance against key casework totals and performance indicators identified by the Scheme Advisory Board's Annual Report guidance applicable for future Annual Reports.
42. The new requirements include an expanded list of reporting requirements and key performance indicators which include reporting for areas within communication and engagement, resources and data quality. Where applicable, reporting will be measured against compliance with timescales set out in The Occupational Pension Schemes (Disclosure of Information) Regulations.

### Other Options Considered

43. Work on developing the Service Level Agreement will continue, to ensure it provides for a full range of benchmarking data for the coming fiscal year. This work will be done in conjunction with a national set of benchmarks across all LGPS schemes.

### Reason/s for Recommendation/s

44. This report has been compiled to inform the Local Pensions Board of the activities being undertaken by the administration team to improve the performance of employers, and the administration of the fund.

### Statutory and Policy Implications

45. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

### Financial Implications

46. The administration of the Nottinghamshire Pension Fund is being delivered within existing resources at a cost of £3.2m including all costs and external fees.

## **RECOMMENDATION**

It is recommended:

1. That the Local Pensions Board notes the performance of the administration of the pension fund, and the continued development of systems and processes that will improve the service to members of the fund.

**Marjorie Toward**  
**Service Director – Customers, Governance, and Employees**

**For any enquiries about this report, please contact:**

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### **Constitutional Comments (KK 18/12/2024)**

47. The proposal in this report is within the remit of the Local Pensions Board.

### **Financial Comments (TMR 03/12/2024)**

48. The cost of pension's administration is a valid charge to the pension fund and as set out in the report the costs are £3.2m at 2023-24 including all costs and external fees.

### **Background Papers and Published Documents**

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- [Meeting of the Nottinghamshire Pension Fund Committee on 12 December 2024 - agenda](#)