

Item: 17

**Pension Fund Sub-committee, together with Pension Board:
28 August 2025.**

1. Recommendations

It is recommended:

1.1.

That the Committee approves the attached minute as a true record.

2. Appendix

Draft Minute of the Meeting of the Pension Fund Sub-committee, together with the Pension Board, held on 28 August 2025.

Minute

Pension Fund Sub-committee, together with Pension Board

Thursday, 28 August 2025, 14:00.

Council Chamber, Council Offices, School Place, Kirkwall.



Present

Pension Fund Sub-committee:

Councillors Alexander G Cowie, P Lindsay Hall, Rachael A King and Mellissa-Louise Thomson.

Pension Board:

Employer Representatives:

Councillors Graham A Bevan, David Dawson and Owen Tierney, Orkney Islands Council.
Karen Ritch, Orkney Ferries Limited.

Trade Union Representatives:

Karen Kent (Unison) and Eileen Swanney (Unison).

Present via remote link (Microsoft Teams)

Pension Fund Sub-committee:

Councillor Steven B Heddle.

Clerk

- Sandra Craigie, Committees Officer.

In Attendance

- Gareth Waterson, Director of Enterprise and Resources.
- Erik Knight, Head of Finance.
- Robert Adamson, Service Manager (Payroll and Pensions).
- Shonagh Merriman, Service Manager (Corporate Finance).
- Paul Maxton, Solicitor.
- Katie Gibson, Team Manager (Corporate Finance).
- Katrina Tait, Team Manager (Pensions).

Observing

- Karen Rorie, Senior Accounting Officer (for Item 1).
- Susan Taylor, Committees Officer.

Apologies

Pension Fund Sub-committee:

- Councillor Kristopher D Leask.
- Councillor Heather N Woodbridge.

Not Present

Pension Board, Trade Union Representative:

- Mark Vincent (GMB).

Declarations of Interest

- No declarations of interest were intimated.

Chair

- Councillor Alexander G Cowie.

1. Pension Fund – Annual Accounts

After consideration of a report by the Director of Enterprise and Resources, copies of which had been circulated, and after hearing a report from the Head of Finance, the Sub-committee:

Resolved, in terms of delegated powers, that the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2024/25, incorporating the Annual Governance Statement at pages 18 to 25, attached as Appendix 1 to the report by the Director of Enterprise and Resources, be approved.

2. Pension Administration

McCloud Discretion on 2025 Annual Benefit Statements

After consideration of a report by the Director of Enterprise and Resources, copies of which had been circulated, and after hearing a report from the Service Manager (Payroll and Pensions), the Sub-committee:

Noted:

2.1. The Discretion in place with the Pensions Regulator for the 2024/25 Annual Benefit Statements.

2.2. That work was ongoing to ensure the Orkney Local Government Pension Scheme satisfied the Pensions Regulator in respect of McCloud, including a clear operational plan, to be developed following the outcome of a meeting of Scottish Local Government Pension Scheme administering authorities held on 26 August 2025.

3. Conclusion of Meeting

At 14:20 the Chair declared the meeting concluded.

Signed: Alexander G Cowie.