

WIRRAL COUNCIL

AUDIT AND RISK MANAGEMENT COMMITTEE

25 NOVEMBER 2009

REPORT OF THE DIRECTOR OF FINANCE

MERSEYSIDE PENSION FUND RISK REGISTER

1. EXECUTIVE SUMMARY

- 1.1 This paper presents the Merseyside Pension Fund (MPF) risk register which was agreed by the Pensions Committee on 22 September 2009.

2. BACKGROUND

- 2.1 On 23 July, 2009 the Department for Communities and Local Government (DCLG) issued an advisory note and draft, 'Guidance on Publication of Pension Fund Annual Reports'. Although DCLG has yet to consult on the draft guidance, it has been issued in response to advice from the Audit Commission to external auditors "to check the progress Funds are making with publication of the 2008/09 Pension Fund Annual Report". Amongst other things, the draft guidance requires that "the report should contain a commentary on arrangements for the management of fund administrative, management and investment risk".

- 2.2 In order to comply with the guidance, MPF will be publishing the risk register as a part of the arrangements for the management of risk.

- 2.3 The risk register is attached at Appendix A.

3. FINANCIAL AND STAFFING IMPLICATIONS

- 3.1 There are none arising from this report.

4. EQUAL OPPORTUNITY IMPLICATIONS

- 4.1. There are none arising from this report.

5. COMMUNITY SAFETY IMPLICATIONS

- 5.1. There are none arising from this report.

6. LOCAL MEMBER SUPPORT IMPLICATIONS

- 6.1. This report has no particular implications for any Members or wards.

7. LOCAL AGENDA 21 IMPLICATIONS

7.1. There are none arising from this report.

8. PLANNING IMPLICATIONS

8.1. There are none arising from this report.

9. BACKGROUND PAPERS

9.1 Draft Guidance on Publication of Pension Fund Annual Reports – DCLG July 2009.

10. RECOMMENDATION

11.1 That Members note the risk register.

IAN COLEMAN
DIRECTOR OF FINANCE