

# **WIRRAL COUNCIL**

## **PENSIONS COMMITTEE**

**19 SEPTEMBER 2011**

<b>SUBJECT:</b>	<b>DRAFT ANNUAL REPORT</b>
<b>WARD/S AFFECTED:</b>	<b>ALL</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF FINANCE</b>
<b>RESPONSIBLE PORTFOLIO HOLDER:</b>	
<b>KEY DECISION?</b>	<b>NO</b>

### **1.0 EXECUTIVE SUMMARY**

- 1.1 The purpose of this report is to provide Members with the Draft Annual Report of Merseyside Pension Fund for 2010/11. This report is linked to the separate report on the Statement of Accounts for 2010/11 on this agenda.
- 1.2 A copy of the Annual Report will be available for Members at the meeting.

### **2.0 RECOMMENDATION**

- 2.1 That Members approve the Draft Annual Report of Merseyside Pension Fund for publication.

### **3.0 REASON FOR RECOMMENDATION**

- 3.1 Regulation 34 of the Local Government Pensions Scheme (LGPS) Administration Regulations requires local authorities to produce an Annual Report for the year to 31 March by 1 December of that year.

### **4.0 BACKGROUND AND KEY ISSUES**

- 4.1 The LGPS regulations require the Pension Fund Annual Report to contain the Fund Account and Net Asset Statement with supporting notes and disclosures, prepared in accordance with proper practices.
- 4.2 International Standards on Auditing (UK&I) 720 requires that auditors read any information published with the accounts. It also states the auditor should not issue an opinion until that other information is published. For the accounts published in the Annual Report, that other information would be any content of the Annual Report that refers to financial performance.
- 4.3 For 2010-11 the Audit Commission has stated that it is continuing its policy of the last two years of reviewing the Annual Report along with the accounts, presenting the Annual Governance Report to the Pensions Committee and then presenting the Annual Governance Report to the Audit & Risk Management Committee.

## **5.0 RELEVANT RISKS**

5.1 Not relevant for this report.

## **6.0 OTHER OPTIONS CONSIDERED**

6.1 Not relevant for this report.

## **7.0 CONSULTATION**

7.1 Not relevant for this report.

## **8.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS**

8.1 There are no implications arising directly from this report.

## **9.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS**

9.1 There are no implications arising directly from this report.

## **10.0 LEGAL IMPLICATIONS**

10.1 There are no implications arising directly from this report.

## **11.0 EQUALITIES IMPLICATIONS**

11.1 There are no implications arising directly from this report.

## **12.0 CARBON REDUCTION IMPLICATIONS**

12.1 There are no implications arising directly from this report.

## **13.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS**

13.1 There are no implications arising directly from this report.

**REPORT AUTHOR:**   **Paddy Dowdall**  
Investment Manager  
telephone: (0151) 242 1310  
email: [paddydowdall@wirral.gov.uk](mailto:paddydowdall@wirral.gov.uk)

## **APPENDICES**

The Annual Report of Merseyside Pension Fund will be provided at the meeting.

## **REFERENCE MATERIAL**

None used in the preparation of this report.

**SUBJECT HISTORY (last 3 years)**

<b>Council Meeting</b>	<b>Date</b>
<b>PENSIONS COMMITTEE : DRAFT ANNUAL REPORT</b>	<b>27 September 2010</b>
<b>PENSIONS COMMITTEE : DRAFT ANNUAL REPORT</b>	<b>22 September 2009</b>