

WIRRAL COUNCIL

PENSIONS COMMITTEE

28 JUNE 2010

REPORT OF THE DIRECTOR OF FINANCE

GOVERNANCE & RISK WORKING PARTY

1. EXECUTIVE SUMMARY

- 1.1 This paper requests Members to consider establishing a Governance and Risk Working Party to allow a more detailed discussion of Governance and Risk arrangements than is normally possible at Pensions Committee.

2. BACKGROUND

- 2.1 For a number of years, the Investment Monitoring Working Party has provided a forum for a more detailed discussion of investment and associated matters. There has not been an equivalent arrangement in relation to administrative issues. The Department for Communities and Local Government has increased the profile of governance related matters and there has also been an increasing emphasis on the management of risk.
- 2.2 Detailed reports on all these matters are taken to Pensions Committee but officers wish to provide more time for Members, should they so wish, to consider governance and risk matters relating to the Pension Fund.

3. ROLE AND MEMBERSHIP

- 3.1 It is proposed to establish a Governance and Risk Working Party to provide a forum for more detailed discussion of administrative matters around governance and risk than is normally possible at Pensions Committee. MPF has a number of such policies and procedures which are laid down in documents such as:
- Fund Governance
 - Fund Policies
 - Fund Guidelines
 - Risk Register
 - Responsible Investment

- 3.2 The Working Party will enable Members to receive reports and advice from officers and independent sources, as required.
- 3.3 It will also make recommendations to the Pensions Committee on changes and improvements to arrangements.
- 3.4 The Working Party will convene once or twice a year, as required.

4. FINANCIAL IMPLICATIONS

- 4.1 The costs of organising and hosting one or two meetings per annum are not material and can be met from existing budget provision.

5. EQUAL OPPORTUNITY IMPLICATIONS/HEALTH IMPACT ASSESSMENT

- 5.1. There are none arising from this report.

6. COMMUNITY SAFETY IMPLICATIONS

- 6.1. There are none arising from this report.

7. LOCAL MEMBER SUPPORT IMPLICATIONS

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

8. LOCAL AGENDA 21 IMPLICATIONS

- 8.1. There are none arising from this report.

9. PLANNING IMPLICATIONS

- 9.1. There are none arising from this report.

10. BACKGROUND PAPERS

- 10.1 None were used in the preparation of this report.

11. RECOMMENDATIONS

- 11.1 That Members approve the establishment of a Governance and Risk Working Party
- 11.2 That Members nominate a Chair for the Working Party.

IAN COLEMAN
DIRECTOR OF FINANCE