

WIRRAL COUNCIL

PENSION BOARD

14 JULY 2015

SUBJECT:	STRONGER FUTURES: DEVELOPMENT OF THE LGPS
WARD/S AFFECTED:	NONE
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION AND RESOURCES
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

1.1 Grant Thornton has undertaken a review of governance arrangements at local government pension scheme funds in England and Wales. Grant Thornton's findings are contained in the appendix to this report.

2.0 BACKGROUND AND KEY ISSUES

2.1 Grant Thornton has based its second review of the governance in LGPS funds on comprehensive research with pension fund senior officers, supported by insights from pension fund auditors.

2.2 The review is intended to help those with responsibility for managing funds to assess the strength of their governance arrangements. It will also assist members of Local Pension Boards to consider what good governance looks like and how they might best focus their efforts.

3.0 RELEVANT RISKS

3.1 There are none arising from this report

4.0 OTHER OPTIONS CONSIDERED

4.1 No other options have been considered.

5.0 CONSULTATION

5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising from this report.

6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

6.1 N/A

7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

7.1 There are none arising from this report

8.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

8.1 There are none arising directly from this report

9.0 LEGAL IMPLICATIONS

9.1 There are none arising from this report

10.0 EQUALITIES IMPLICATIONS

10.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

11.0 CARBON REDUCTION AND ENVIRONMENTAL IMPLICATIONS

11.1 There are no carbon usage implications, nor any other relevant environmental issues arising from this report.

12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

12.1 There are none arising from this report.

13.0 RECOMMENDATION/S

13.1 That members note the report.

14.0 REASON/S FOR RECOMMENDATION/S

14.1 The report will assist members of Local Pension Boards in considering what good governance looks like and how they might best focus their efforts.

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APPENDICES

Appendix 1 – Report by Grant Thornton; Stronger futures: development of the LGPS.

BACKGROUND PAPERS/REFERENCE MATERIAL

BRIEFING NOTES HISTORY

Briefing Note	Date

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
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