

# WIRRAL COUNCIL

## PENSION BOARD

16 MARCH 2017

<b>SUBJECT:</b>	<b>POOLING CONSULTATION UPDATE</b>
<b>WARD/S AFFECTED:</b>	<b>NONE</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>
<b>KEY DECISION?</b>	<b>NO</b>

### 1.0 EXECUTIVE SUMMARY

1.1 This report provides the Board with details of update reports taken to Pensions Committee on 15 November 2016 and 23 January 2017 in respect of pooling arrangements relating to the Northern Pool.

### 2.0 BACKGROUND AND KEY ISSUES

2.1 Pooling will result in fundamental changes to oversight and management of LGPS assets. It is essential that appropriate governance arrangements are put in place to ensure that Pensions Committee can exercise its responsibilities in accordance with the Council's constitution.

### 3.0 RELEVANT RISKS

3.1 See 2.1 above.

### 4.0 OTHER OPTIONS CONSIDERED

4.1 No other options have been considered.

### 5.0 CONSULTATION

5.1 The Pooling consultation has been discussed with the Merseyside Directors of Finance and stakeholders have been kept informed of the pooling consultation and its implications.

### 6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

6.1 There are no previously approved actions outstanding.

### 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. The Fund's submission sets out the anticipated financial costs of establishing pooling arrangements and the projected savings over the long-term.

## **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 the Board notes report detailing the progress of Pooling arrangements.

## **14.0 REASON/S FOR RECOMMENDATION/S**

14.1 Pooling will result in fundamental changes to oversight and management of LGPS assets.

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## **APPENDICES**

Pension Committee reports of 15.11.16 and 23.1.17

## **BACKGROUND PAPERS/REFERENCE MATERIAL**

## **BRIEFING NOTES HISTORY**

<b>Briefing Note</b>	<b>Date</b>

**SUBJECT HISTORY (last 3 years)**

<b>Council Meeting</b>	<b>Date</b>