

WIRRAL COUNCIL

PENSION BOARD

DATE 20 MARCH 2018

SUBJECT:	REVIEW OF POTENTIAL UNFUNDED LIABILITIES FOR COMMUNITY ADMISSION BODIES WITH BONDS OR GUARANTORS
REPORT OF:	DIRECTOR OF PENSIONS

1.0 EXECUTIVE SUMMARY

- 1.1 This report provides Board members with a copy of the report to Pension Committee on the annual review of potential unfunded liabilities for admission bodies

2.0 BACKGROUND AND KEY ISSUES

- 2.1 In accordance with the Committee decision on 22 March 2000 (Minute 52 refers), officers were asked to specifically monitor the potential unfunded liabilities in respect of the premature closure of admission bodies.

This work is undertaken by the Actuary performing an annual funding review and officers considering the financial strength and covenants of the relevant organisations.

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

- 3.1 There are none arising from this report.

4.0 RECOMMENDATION

- 4.1 That Board Members note the report.

5.0 REASON/S FOR RECOMMENDATION/S

- 5.1 There is a requirement for Members of the Pension Board to be kept informed of pension fund developments as a part of their role in supporting the administering authority.

**REPORT
AUTHOR**

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SUBJECT HISTORY

Reports/notes	Date

APPENDIX

Report and EXEMPT appendices 2-4