

# WIRRAL COUNCIL

## PENSIONS COMMITTEE

16 JULY 2018

<b>SUBJECT:</b>	<b>POOLING 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 Members with an update on pooling arrangements relating to MPF and the Northern Pool.
- 1.2 The appendices to this report contain exempt information. This is by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of Local Government Act 1972 i.e. information relating to the financial or business affairs of any particular person (including the authority holding that information).

### 2.0 BACKGROUND AND KEY ISSUES

- 2.1 MHCLG issued a request for Pools to provide them with a progress report as at 13 April 2018. The Northern Pool's response is contained in the attached appendices 1 & 2.
- 2.2 Minutes of the Shadow Joint Committee on 24 April are attached at appendix 3.
- 2.3 At March Committee, I informed members of a letter received from the Minister for Local Government requesting a meeting with the Pool. This meeting took place on 23 May after which it was agreed that MHCLG would be furnished with further information. Copies of the information provided are contained in appendices 4 & 5.

### 3.0 RELEVANT RISKS

- 3.1 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.

### 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 anticipated financial costs of establishing pooling arrangements and the projected savings over the long-term are set out in the Fund's pooling submission of 15 July 2016. These are updated in the latest progress report to MHCLG.

## **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 pooling report.

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

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

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## **APPENDICES**

### **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>
<b>An update report is brought to each Pensions Committee</b>	