

# WIRRAL COUNCIL

## PENSIONS BOARD

12 NOVEMBER 2019

<b>SUBJECT:</b>	<b>THE PENSIONS REGULATOR'S ENGAGEMENT WITH LGPS FUNDS</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 The report updates members on The Pensions Regulator (TPR) review of governance and administration risks across the LGPS.

### 2.0 BACKGROUND AND KEY ISSUES

- 2.1 As good governance is a fundamental requirement to ensure effective running of all pension schemes TPR undertook a formal engagement with ten LGPS funds between October 2018 and July 2019.
- 2.2 The report to Committee summarises the key findings from the engagement, suggesting that focus needs to be placed on policies, processes and people.

### 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 policies and developments as a part of their role in supporting the administering authority.

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**SUBJECT HISTORY**

<b>Reports/notes</b>	<b>Date</b>

**APPENDIX:**

**The Pensions Regulator Engagement Report**