

# WIRRAL COUNCIL

## PENSIONS COMMITTEE

4 NOVEMBER 2019

<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 in respect of MPF and the Northern LGPS. Since the previous update, the Operating Agreement between the three members of NLGPS has been concluded. It was considered by the Standards and Constitutional Oversight Committee on 28 September and approved at Council on 14 October.
- 1.2 Appendix 2 to this report contains 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 MPF has continued to work with its pooling partners to finalise governance arrangements for the Pool's Joint Committee. An underpinning element of this is a Northern LGPS inter-authority operating agreement between the three funds which is close to being concluded by the three authorities.
- 2.2 The Fund's Governance Policy has been updated to reflect these changes.
- 2.3 Pooling update and minutes of the Northern LGPS Shadow Joint Committee on 11 July 2019 are attached at exempt appendix 2.

### 3.0 RELEVANT RISKS

- 3.1 Pooling will result in fundamental changes to oversight and management of LGPS assets. It is essential that governance arrangements 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 regular progress reports 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 and minutes of the Shadow Joint Committee meeting on 28 September 2019.

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

14.1 Pooling is resulting in fundamental changes to the oversight and management of LGPS assets and it is important that Members are informed of all developments affecting the Fund.

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## **APPENDICES**

Pooling update and minutes of Shadow Joint Committee meeting 11 July 2019.

## **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>	