

WIRRAL COUNCIL

PENSION BOARD

5 FEBRUARY 2020

SUBJECT:	MERSEYSIDE PENSION FUND BUDGET FINANCIAL YEAR 2020/21
REPORT OF:	DIRECTOR OF PENSIONS

1.0 EXECUTIVE SUMMARY

1.1 This report informs Board members of the Budget report to Pensions Committee.

2.0 BACKGROUND AND KEY ISSUES

2.1 In the Good Governance review, it is proposed “that LGPS funds should be able to evidence that their administration and other resource (quantity and competency) is sufficient to meet regulatory requirements and that their budget is appropriate to deliver this”. The report states that “Budgets for pension fund functions should be sufficient to meet all statutory requirements, the expectations of regulatory bodies and provide a good service to Scheme members and employers”. As set out in the appendix, officers believe that this budget will fulfil this expectation.

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
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SUBJECT HISTORY

Reports/notes	Date
This is a standing item on the agenda	

APPENDICES

Budget Report to Pensions Committee February 2020