

# WIRRAL COUNCIL

## PENSION BOARD

DATE 5 FEBRUARY 2020

<b>SUBJECT:</b>	<b>GOOD GOVERNANCE PROJECT PHASE II REPORT</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>

### 1.0 EXECUTIVE SUMMARY

1.1 This report provides Board members an update on the Scheme Advisory Board's (SAB) review of LGPS Governance models and the publication of the Phase II REPORT ON 15 November 2019.

### 2.0 BACKGROUND AND KEY ISSUES

2.1 The requirement for strong governance has led to vigorous scrutiny by The Pension Regulator and the current SAB review of governance.

2.2 The review focuses on the effectiveness of the LGPS governance models and considers alternatives or enhancements to existing models which can strengthen governance going forward whilst maintaining strong links to demographic accountability.

### 3.0 RISKS

3.1 The new governance requirements assist the scheme manager to establish and operate internal controls to identify, evaluate and manage risks that relate to scheme administration

### 4.0 OTHER OPTIONS CONSIDERED

4.1 Not relevant for this report.

### 5.0 CONSULTATION

5.1 Not relevant for this report.

### 6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

6.1 None associated with the subject matter.

## **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 The Fund will appoint an officer dedicated to governance to coordinate, implement and review governance policies to ensure continued compliance.

## **9.0 LEGAL IMPLICATIONS**

9.1 None at this stage.

## **10.0 EQUALITIES IMPLICATIONS**

10.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

No, because MHCLG undertake equality impact assessments with regard to the statutory reform of the LGPS.

## **11.0 CARBON REDUCTION AND ENVIRONMENTAL IMPLICATIONS**

11.1 There are none arising from this report.

## **12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS**

12.1 There are none arising from this report.

## **13.0 RECOMMENDATION**

13.1 That Board Members note the report.

## **14.0 REASON/S FOR RECOMMENDATIONS**

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

**REPORT  
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**SUBJECT HISTORY**

Reports/notes	Date

**APPENDIX:**

**Good Governance Project Phase II Report**