

# **WIRRAL COUNCIL**

## **PENSIONS COMMITTEE**

**22 JUNE 2021**

<b>REPORT TITLE:</b>	<b>NORTHERN LGPS UPDATE</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>

### **REPORT SUMMARY**

This report provides Members with an update on pooling arrangements in respect of Merseyside Pension Fund (MPF) and the Northern LGPS. Minutes of the previous Northern LGPS Joint Committee meeting are appended for noting.

### **RECOMMENDATION/S**

That Members note the minutes of the Joint Committee meetings.

### **SUPPORTING INFORMATION**

#### **1.0 REASON/S FOR RECOMMENDATION**

1.1 Pooling is resulting in fundamental changes to the oversight and management of Local Government Pension Scheme (LGPS) assets and it is important that Members are informed of all developments affecting the Fund.

#### **2.0 OTHER OPTIONS CONSIDERED**

2.1 No other options have been considered.

#### **3.0 BACKGROUND INFORMATION**

3.1 Minutes of the previous Northern LGPS Joint Committee meeting are attached at appendix 1.

#### **4.0 FINANCIAL IMPLICATIONS**

3.1 There are none arising directly from this report.

#### **5.0 LEGAL IMPLICATIONS**

4.1 There are none arising from this report.

#### **6.0 RESOURCE IMPLICATIONS: STAFFING; ICT AND ASSETS**

5.1 There are none arising directly from this report.

## **7.0 RELEVANT RISKS**

6.1 Pooling has resulted in fundamental changes to oversight and management of LGPS assets. It is essential that Pensions Committee exercises its governance responsibilities in accordance with the Council's constitution.

## **8.0 ENGAGEMENT/CONSULTATION**

7.1 There are none arising directly from this report.

## **9.0 EQUALITY IMPLICATIONS**

8.1 There are no equality implications arising from the report.

## **10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS**

10.1 There are no environment and climate implications, nor any other relevant issues arising from this report.

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## **APPENDICES**

Minutes of Joint Committee meetings.

## **BACKGROUND PAPERS**

Local Government Pension Scheme: Investment Reform, Criteria & Guidance

## **SUBJECT HISTORY (last 3 years)**

<b>Council Meeting</b>	<b>Date</b>
The Northern LGPS update is a standing agenda item on Pensions Committee	