

# **WIRRAL COUNCIL**

## **LOCAL PENSIONS BOARD**

**1 DECEMBER 2021**

<b>REPORT TITLE:</b>	<b>MERSEYSIDE PENSION FUND ANNUAL REPORT &amp; ACCOUNTS 2020/21 AND LETTER OF REPRESENTATION</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>

### **REPORT SUMMARY**

This report provides Board Members with a copy of the report taken to Pensions Committee in September presenting:

- Annual Report & Accounts for Merseyside Pension Fund for 2020/21
- A letter of representation prepared by Officers on behalf of the Committee.

### **RECOMMENDATION**

That the Pension Board be recommended to consider and note the report.

## **SUPPORTING INFORMATION**

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

- 1.1 There is a statutory requirement for the Fund to produce and publish an annual report for the year to 31 March by 1 December of that year and for Members of the Board to satisfy themselves that due process has been followed.

### **2.0 OTHER OPTIONS CONSIDERED**

- 2.1 No other suitable options as there is a statutory requirement for the Fund to produce and publish an annual report for the year to 31 March and for Members of the Board to satisfy themselves that due process has been followed.

### **3.0 BACKGROUND INFORMATION**

- 3.1 The purpose of the Statement of Audited Accounts is to present the overall financial position of the Pension Fund as at 31 March 2021 in accordance with prescribed guidance.

### **4.0 FINANCIAL IMPLICATIONS**

- 4.1 There are none arising directly from this report. The accompanying report sets out the financial implications to the Fund.

### **5.0 LEGAL IMPLICATIONS**

- 5.1 There are none arising from this report. Any indirect implications for the Fund are set out in the accompanying report.

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

- 6.1 There are none arising directly from this report. The Pension Board assists the administering authority in its role as Scheme Manager in the scrutiny of the Fund's Statement of Accounts and accompanying documents.

### **7.0 RELEVANT RISKS**

- 7.1 MPF is one of the largest local government pension schemes with assets of around £10bn. The annual audit of fund provides assurance as to the valuation and title of those assets, to those charged with governance. A failure to fulfil its statutory requirements would bring significant financial and reputational risks to the administering authority.

### **8.0 ENGAGEMENT/CONSULTATION**

- 8.1 The relevant consultations are set out in the accompanying report.

## 9.0 EQUALITY IMPLICATIONS

9.1 The relevant implications are set out in the report.

## 10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

10.1 There are none arising directly from this report.

## 11.0 COMMUNITY WEALTH IMPLICATIONS

11.1 None arising from this report.

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## APPENDICES

The PDF file below may not be suitable to view for people with disabilities, users of assistive technology or mobile phone devices. Please contact [donnasmith@wirral.gov.uk](mailto:donnasmith@wirral.gov.uk) if you would like this document in an accessible format.

Report to Pensions Committee September 2021  
Annual Report & Accounts.  
Letter of Representation

## BACKGROUND PAPERS

The Public Service Pensions Act 2013  
LGPS Guidance on the creation and operation of Local Pension Boards in England and Wales

## SUBJECT HISTORY (last 3 years)

Council Meeting	Date
The Fund's Statement of Accounts is brought annually to this Board.	<b>10 November 2020</b>
	<b>17 July 2019</b>
	<b>16 October 2018</b>