



LOCAL PENSION BOARD

22 FEBRUARY 2022

REPORT TITLE:	TREASURY MANAGEMENT POLICY FOR 2023/24 AND ANNUAL REPORT FOR 2021/22
REPORT OF:	DIRECTOR OF PENSIONS

REPORT SUMMARY

This report provides Board Members with a copy of the treasury management policy statement and the treasury management practices for Merseyside Pension Fund (MPF) for the year 2023/24 recently taken to Pensions Committee.

RECOMMENDATION/S

That the Local Pension Board be recommended to note the report and consider the implications for Merseyside Pension Fund (MPF).

SUPPORTING INFORMATION

1.0 REASON FOR RECOMMENDATION/S

- 1.0 The approval of the treasury management policy statement and the treasury management practices for Merseyside Pension Fund by Pensions Committee forms part of the governance arrangements of Merseyside Pension Fund. It is important that members of the Board be kept up to date with Fund developments as part of their role in supporting the Scheme Manager.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 This is the most appropriate option for informing the Local Pension Board of developments at the Fund.

3.0 BACKGROUND INFORMATION

- 3.1 Treasury management activities are defined as: the management of the Fund's cash flows, its banking, money market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

4.0 FINANCIAL IMPLICATIONS

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

5.0 LEGAL IMPLICATIONS

- 5.1 As set out in the accompanying report.

6.0 RESOURCE IMPLICATIONS: STAFFING, ICT AND ASSETS

- 6.0 There are none directly arising from this report. The Local Pension Board assists the administering authority in its role as Scheme Manager in the scrutiny of the performance of Fund's various functions and activities.

7.0 RELEVANT RISKS

- 7.1 A failure to provide the Board with information on the Fund's financial arrangements could hinder the Board in the discharge of its activities.

8.0 ENGAGEMENT/CONSULTATION

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

9.0 EQUALITY IMPLICATIONS

- 9.1 The content and/or recommendation contained within this report have no direct implications for equality.

10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

10.1 There are none directly arising from this report.

11.0 COMMUNITY WEALTH IMPLICATIONS

11.1 There are none directly arising from this report.

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APPENDICES

Appendix 1 – MPF Treasury Management report

BACKGROUND PAPERS

CIPFA Treasury Management Code of Practice and Guidance Notes.

TERMS OF REFERENCE

This report is being considered by the Local Pension Board in accordance with Section 13.1 and Section 13.2b of its Terms of Reference:

13.1 The Board must assist the Scheme Manager with the primary core function in securing compliance with the regulations, any other legislation relating to the governance and administration of the Scheme, and requirements imposed by the Pensions Regulator.

13.2 This involves but is not limited to oversight and comment on:

- b. Review management, administrative and governance processes and procedures in order to ensure they remain compliant with the Regulations, relevant legislation and in particular the Code.

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Local Pensions Board	24 February 2022
	23 June 2021
	30 March 2021
	4 February 2020