



## **LOCAL PENSION BOARD**

**27 MARCH 2024**

<b>REPORT TITLE:</b>	<b>TREASURY MANAGEMENT POLICY FOR 2024/25 AND ANNUAL REPORT FOR 2022/23</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>

### **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 2024/25 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. The Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice for Treasury Management in Public Services requires Pensions Committee to receive an annual report on the strategy and plan to be pursued in the coming year.

### **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 13.3(b) of its Terms of Reference:

(d) Monitor performance of administration, governance processes and investments against key performance targets and indicators.

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

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