

Report To: **LOCAL PENSIONS BOARD**

Date: 13 April 2023

Reporting Officer: Sandra Stewart, Director of Pensions
Paddy Dowdall Assistant Director (Local Investments and Property)

Subject: **GMPF FINAL ACCOUNTS AND BUDGET/MEDIUM TERM FINANCIAL PLANNING ACCOUNTING POLICIES**

Report Summary This report is submitted for information and Members are asked to note the progress of the governance arrangements for the budget setting and financial reporting. This is provided by attaching a copy of the reports that went to GMPF Management Panel on 24 March 2023.

Appendix A	Budget and Future Medium Term Financial Planning
Appendix B	Statement of accounts

Recommendations: Members are asked to note the report.

Policy Implications: None.

Financial Implications: As the administering authority, Tameside MBC has important responsibilities in relation to the Greater Manchester Pension Fund. As the largest fund in the Local Government Pension Scheme, the Fund also has significant resources it deploys to meet those responsibilities. This paper sets out how the management Panel has overseen this and where responsibilities lie.
(Authorised by the Section 151 Officer)

Legal Implications: The administering authority must produce an annual report and accounts in line with statutory provisions.
(Authorised by the Solicitor to the Fund)

Risk Management: GMPF's accounts are used to provide information to a variety of users and for a variety of purposes. The accuracy of the statements is critical in the determination of employer costs and there are clearly reputational issues relating to the validity of the accounts. The audit process provides reassurance on the integrity of the statements and mitigates against the possibility of material misstatement

ACCESS TO INFORMATION: **NON-CONFIDENTIAL**

This report does not contain information which warrants its consideration in the absence of the Press or members of the public.

Background Papers: For further information please contact Paddy Dowdall, Assistant Director – Local Investments and Property, tel 0161 301 7140, email paddy.dowdall@tameside.gov.uk.