

Pension Fund Committee

Meeting to be held on Friday, 1 December 2017

Electoral Division affected: None;

Feedback from members of the Committee on pension related training, conferences and events.

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Executive Summary

This report updates the Committee on pension related training, conferences and events attended by individual members of the Committee since the last meeting and gives them an opportunity to provide feedback.

Recommendation

The Committee is asked to note the report and any feedback presented at the meeting.

Background and Advice

At the meeting on the 29th January 2016 the Committee approved a refreshed training plan for members of the Committee. As with the previous plan, the purpose of the refreshed plan was to ensure best practice within the Fund and to comply with the Public Service Pensions Act 2013. Members and officers are also required to undertake training to satisfy the obligations placed upon them by the:

- Myners Principles (as detailed in the Statement of Investment Principles);
- Pensions Regulations and the Pensions Regulator;
- Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Public Sector Pensions Finance Knowledge and Skills; and the
- Local Government Pension Scheme (LGPS) Governance Compliance Statement.

The training plan requires Committee Members to provide verbal feedback at the subsequent Committee to cover:

- Their view on the value of the event and the merit, if any, of attendance;
- A summary of the key learning points gained from attending the event; and

- Recommendations of any subject matters at the event in relation to which training would be beneficial to Committee Members.

The following training, conferences and events have been attended by members of the Committee since the last meeting:

20th September 2017 - Workshop on LPP Strategic Budget & Accts at County Hall, Preston attended by County Councillors E Pope, J Burrows, S Clarke, A Riggott, A Schofield, K Ellard, J Fillis, J Mein and G Dowding. Co-opted members attending – P Crewe, Councillor D Borrow, Councillor M Smith and Councillor R Whittle.

27th September 2017 - CIPFA Introduction to the LGPS, Northern Trust Offices, Canary Wharf, London attended by County Councillors J Burrows, S Clarke and J Mein.

11th October 2017 - Local Government Pension Investment Forum at the Hilton Tower Bridge Hotel in London, attended by County Councillors E Pope, J Mein and Councillor R Whittle.

18th/20th October 2017 - PLSA Annual Conference and Exhibition, Manchester – attended by County Councillors E Pope, K Ellard and T Martin.

2nd November 2017 – Workshop on the revised Investment Strategy at County Hall, Preston attended by County Councillors E Pope, J Burrows, A Riggott, K Ellard, J Mein, T Martin and G Dowding. Co-opted members attending – P Crewe and Councillor D Borrow.

Members of the Committee are requested to provide feedback on the above at the meeting.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

Without the required knowledge and skills, those charged with governance and decision-making in relation to the Pension Fund may be ill-equipped to make informed decisions regarding the direction and operation of the Fund.

Financial

The cost of attendance, together with travel and subsistence costs, were met by the Pension Fund and approved by the Head of Fund in accordance with the Scheme of Delegation.

Local Government (Access to Information) Act 1985
List of Background Papers

Paper	Date	Contact/Tel
Attendance at Conferences and Events approved by the Head of Fund under the Scheme of Delegation to Heads of Service	September, October and November 2017	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate N/A		