

Lancashire Local Pension Board

Meeting to be held on Tuesday, 3 July 2018

Electoral Division affected: None;

Feedback from members of the Board on pension related training, conferences and events attended since the last meeting.

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Executive Summary

This report lists internal/external pension related training which members of the Board have received since the last meeting.

Recommendation

The Board is asked to note the report and any feedback from individual Board members in relation to training events or conferences they have attended since the last meeting.

Background and Advice

At the meeting on the 23rd March 2018 the Pension Fund Committee agreed a revised Training Policy which set out the Fund's approach to supporting the learning and development needs of individuals with responsibility for the strategic direction, governance and oversight of the LCPF through their membership of the Committee or the Lancashire Local Pension Board.

Since the last meeting members of the Board have attended the following pension related training.

22nd May 2018 – Workshop on Infrastructure and credit at County Hall, Preston, attended by Mr R Harvey, Mr T Pounder and Mr D Owen.

28th June 2018 – Workshop on the LCPF accounts at County Hall, Preston – attended by Mr R Harvey.

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 may be ill-equipped to make informed decisions regarding the direction and operation of the Pension Fund.

The Training Policy seeks to apply best practice and to ensure compliance with guidance from CIPFA and the Pensions regulator. Failing to implement an adequate Training Policy and framework and to regularly review the effectiveness of training arrangements would place the County Council (as Administering Authority) at risk of non-compliance with the Pensions Regulator's Code of Practice No. 14 (Governance and administration of public service pension schemes) and the legislative requirements that this code interprets.

Financial

Decisions made by the Pension Fund Committee have direct financial implications for the Fund. The Fund's Training Policy forms part of its governance and risk management arrangements which seek to ensure Pension Fund Committee and Lancashire Local Pension Board members are well-informed, confident, and knowledgeable participants who work effectively and consistently in the best interests of the Fund and its stakeholders.

Any cost associated with attendance, travel and subsistence associated with at conferences were met by the Pension Fund.

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

Paper	Date	Contact/Tel
Attendance sheet for pensions Workshop	22 nd May 2018	M Neville 01772 533431

Reason for inclusion in Part II, if appropriate
N/A