

Pension Fund Committee

Meeting to be held 14 September 2018

Electoral Division affected: None;

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

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Executive Summary

An update on pension related training, conferences and events attended by individual members of the Committee since the last meeting.

Recommendation

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

Background and Advice

At the meeting on the 23rd March 2018 the 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 Pension Fund Committee or the Lancashire Local Pension Board.

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

Workshop on LCPF Annual Report and accounts - 28 June 2018 at County Hall, Preston attended by County Councillors J Burrows, S Clarke, T Martin, J Mein, E Pope and A Schofield and co-opted members P Crewe, Councillor D Borrow and Councillor R Whittle.

LAPFF Investment Seminar - 16th/18th July 2018 at The Grove, Chandlers Cross, Hertfordshire, attended by Councillor D Borrow.

LGC Investment Seminar – 6-7th September 2018 at the Celtic Manor Resort, Newport, South Wales, attended by County Councillors E Pope and A Schofield.

Individual members of the Committee are requested to provide feedback on their experiences 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 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 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.

The cost of attendance, together with travel and subsistence costs, were met by the Pension Fund.

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	June – September 2018	Mike Neville (01772) 533431

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