

## Pension Fund Committee

Meeting to be held on Friday, 11 March 2022

Electoral Division affected: None;
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### Feedback from members of the Committee on pension related training.

Contact for further information:

Mike Neville, Tel: (01772) 533431, Senior Democratic Services Officer  
mike.neville@lancashire.gov.uk

#### Executive Summary

This report relates to opportunities for training which members of the Committee have participated in since the last meeting in November 2021.

#### Recommendation

The Committee is asked to note any feedback from individual members given at the meeting in relation to training they have received since the last meeting.

#### Background and Advice

The Training Policy of the Lancashire County Pension Fund sets out the approach to supporting the learning/development needs of individuals with responsibility for the strategic direction, governance, and oversight of the Fund through their membership of the Pension Fund Committee or the Lancashire Local Pension Board.

Since the last meeting members of the Committee have participated in the following pension related conference/events.

Date(s)	Event	Participants
6 <sup>th</sup> December 2021	Workshop on McCloud and Update on the Investment Service Based Review	County Councillors M Clifford, F De Molfetta, M Pattison, E Pope, A Schofield and Co-opted members Cllr R Whittle, Ms J Eastham, and Mr P Crewe.
26 <sup>th</sup> January 2022	LGPS Overview webinar	County Councillor M Clifford and Co-opted member Mr P Crewe
10 <sup>th</sup> February 2022	Workshop on the LCPF Valuation	County Councillors F De Molfetta, G Dowding, M Pattison, E Pope, A Schofield, and R Woollam and Co-opted members Cllr R Whittle, Ms J Eastham, and Mr P Crewe.

18 <sup>th</sup> February 2022	Workshop on the LPP 2021/22 Budget	County Councillors M Clifford, E Pope, A Schofield, and Co-opted members Councillor D Borrow and Mr P Crewe.
1 <sup>st</sup> /2 <sup>nd</sup> March 2022	LPPI Investment Conference	County Councillors E Pope and A Schofield and Co-opted member Mr P Crewe.

Individual members of the Committee are invited 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 (approved in March 2021) forms part of its governance and risk management arrangements which seek to ensure that the members of the Pension Fund Committee and the Lancashire Local Pension Board 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 associated travel and subsistence costs, were met by the Lancashire County Pension Fund.

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

Paper	Date	Contact/Tel
Attendance at external Conference approved by the Head of Fund under the Scheme of Delegation to Heads of Service	15 <sup>th</sup> December 2021	Mike Neville (01772) 533431
Attendance sheets for internal pension related workshops.	6 <sup>th</sup> December 2021 and 10 <sup>th</sup> and 18 <sup>th</sup> February 2021	Mike Neville (01772) 533431

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