

**Lancashire Local Pension Board**

Meeting to be held on Tuesday, 2 April 2024

Electoral Division affected:  
None;

**Annual Review of the Lancashire Local Pension Board.**

(Appendix 'A' refers)

Contact for further information:

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**Brief Summary**

Attached at Appendix 'A' to this report is a summary report by the Chair of the Lancashire Local Pension Board regarding the main points which came out of her Annual Review of the Board.

**Recommendation**

The Board is asked to consider and approve the recommendations of the Chair of the Lancashire Local Pension Board, as set out in Appendix 'A'.

**Detail**

Item 6 (d) of the Terms of Reference for the Lancashire Local Pension Board state that one of the roles of the Chair is to 'facilitate the Annual Review of the effectiveness of the operation of the Board over the previous year and draft a report on the findings for inclusion in the Annual Report of the Fund'.

In January 2024 arrangements were made for Mrs F Miller, the independent Chair of the Board, to have a series of one-to-one meetings with individual Board members, the Chair of the Pension Fund Committee, Head of the Pension Fund, and the Senior Democratic Services Officer, to discuss the operation of the Board over the past year.

Following the meetings, the Chair has produced a report summarising her findings, a copy of which is set out at Appendix 'A'.

The discussions as part of the Annual Review will also inform content in the draft 2023/24 Lancashire Local Pension Board Annual Report which will be presented to the Board in July 2024 for approval and referral to the Pension Fund Committee in September. If approved the Pension Board Annual Report will then be incorporated



into the Lancashire County Pension Fund Annual Report which will be presented to full Council later this year for approval.

### **Consultations**

All members of the Board have been consulted on the summary report. A copy has also been shared with the Head of the Pension Fund.

### **Implications:**

This item has the following implications, as indicated:

### **Risk management**

It is a matter of good governance to regularly review the effectiveness of the operation of the Lancashire Local Pension Board as reflected in the requirement for the Chair facilitate an Annual Review as set out at Item 6 (d) of the Terms of Reference for the Board.

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

Paper	Date	Contact/Tel
N/A		
Reason for inclusion in Part II, if appropriate		
N/A		

