

Pension Fund Committee

Meeting to be held on 28 November 2014

Electoral Division affected: All

Feedback on External Pension Fund Training Events Attended by Members (Appendices 'A' and 'B' refer)

Contact for further information:

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Executive Summary

This reports provides feedback on external Pension Fund training events attended by members of the Committee

Recommendation

The Committee is asked to note the report.

Background and Advice

The Pension Fund Committee at its meeting on 29 November 2013 approved a training plan for members of the committee. The purpose of the plan is 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;
- CIPFA Code of Practice on Public Sector Pensions Finance Knowledge and Skills; and the
- LGPS Governance Compliance Statement.

The training plan requires members to provide verbal feedback at the subsequent committee meeting 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 external training events have been attended by members since the last meeting of the committee:

- 18 September 2014 - CIPFA Pensions Network "Introduction to the Local Government Pension Scheme". A copy of the event programme is attached at Appendix 'A'. The event was attended by County Councillors Lorraine Beavers and Keith Sedgewick; and
- 1 October 2014 – 33 Consulting Elected Member Educational Event. A copy of the event programme is attached at Appendix 'B'. The event was attended by County Councillors David Borrow and Barrie Yates.

Feedback on the external training events will be provided by the members 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 within the Pension Fund may be ill-equipped to make informed decisions regarding the direction and operation of it.

Financial

The cost of members attending the external training events was met by the Pension Fund.

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

Paper	Date	Contact/Directorate/Tel
Scheme of Delegation items		Chris Mather, OCE 01772 533559

Reason for inclusion in Part II, if appropriate

N/A