

Local Pension Board Annual Report

Contact for further information:

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Executive Summary

The Terms of Reference for the Local Pension Board includes the requirement that the Pension Board "shall on an annual basis produce a report on both the nature and effect of its activities for consideration by the Administering Authority".

Recommendation

The Board is asked to consider the content of, and arrangements for, an annual report for the first year of operation of the Lancashire Local Pension Board.

Background and Advice

The Lancashire Local Pension Board was established in December 2014 and, following the process for appointing Board Members by 1 April 2015, the Board met formally for the first time on 8 July 2015.

The Terms of Reference for the Board includes the requirement that the Board "shall on an annual basis produce a report on both the nature and effect of its activities for consideration by the Administering Authority". There is a requirement that the contents of the annual report should be subject, in the first instance, to consideration and agreement at a meeting of the Board, and should, in any event, include the following:

- a) Details of the attendance of members of the Board at meetings;
- b) Details of the training and development activities provided for members of the board and attendance at such activities;
- c) Details of any recommendations made by the Board to the Scheme Manager and the Scheme Manager's response to those recommendations;
- d) Details of the costs incurred in the operation of the Board

Subject to the views of the Board, an indicative timetable for the production and consideration of an annual report could be as follows:

- 11 April 2016 - Board considers and agrees items to be included in the report;
- 4 July 2016 - Board considers a draft report and approves for submission;
- 15 September 2016 - Report considered by the Pension Fund Committee

This would capture the first year of operation of the Board and the four meetings which will have been held in the 2015/16 municipal year - 8 July 2015, 19 October 2015, 18 January 2016 and 11 April 2016.

The Board is also asked to consider and agree the contents of the annual report in addition to the requirements set out at a) - d) above.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

There are no significant risks associated with the proposals set out in this report.

Local Government (Access to Information) Act 1985

List of Background Papers

Paper	Date	Contact/Tel
Report to Full Council - 'Establishment of the Lancashire Pension Board'	28 November 2014	Dave Gorman, (01772) 534261

Reason for inclusion in Part II, if appropriate

N/A