

Pension Fund Committee

Meeting to be held on 15 September 2016

Electoral Division affected:
(All Divisions);

Lancashire Local Pension Board - Annual Report 2015/16

(Appendix 'A' refers)

Contact for further information:

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Executive Summary

The Terms of Reference for the Lancashire 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", i.e. the Pension Fund Committee.

The Chair of the Local Pension Board, Mr William Bourne, will attend the meeting to present the report.

Recommendation

The Committee is asked to consider and comment on the Lancashire Local Pension Board's annual report for 2015/16 as set out at Appendix 'A'.

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

The Board approved its annual report for 2015/16 at its meeting on 5 July 2016 for consideration by the Pension Fund Committee and a copy is set out at Appendix 'A'. The Chair of the Local Pension Board, Mr William Bourne, will attend the meeting to present the report. The report has also been published on the Lancashire County Pension Fund's website.

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 the Lancashire Local Pension Board - 'Local Pension Board - Annual Report 2015/16'	5 July 2016	Dave Gorman, (01772) 534261

Reason for inclusion in Part II, if appropriate

N/A