

**Lancashire County Council**

**Pension Fund Committee**

**Friday, 10th March, 2023 at 10.30 am in Committee Room 'C' - The Duke of Lancaster Room, County Hall, Preston**

**Agenda**

**Part I (Open to Press and Public)**

**No. Item**

- 1. Welcome and Apologies**
- 2. Disclosure of Pecuniary and Non-Pecuniary Interests**  
Members are asked to consider any Pecuniary and Non-Pecuniary Interests they may have to disclose to the meeting in relation to matters under consideration on the Agenda.
- 3. Minutes of the Meeting held on 25th November 2022** (Pages 1 - 8)  
To be confirmed and signed by the chair.
- 4. Budget Monitoring Q3 - 2022/23** (Pages 9 - 14)
- 5. Lancashire County Pension Fund 2023/24 Budget** (Pages 15 - 22)
- 6. Lancashire County Pension Fund Strategic Plan 2023-24** (Pages 23 - 72)
- 7. Breaches Policy Review** (Pages 73 - 102)
- 8. Feedback from members of the Committee on pension related training.** (Pages 103 - 106)
- 9. Training Plan 2023/24** (Pages 107 - 118)
- 10. Lancashire Local Pension Board Workplan 2023/24** (Pages 119 - 122)
- 11. Responsible Investment Report** (Pages 123 - 154)
- 12. Urgent Business**  
An item of urgent business may only be considered under this heading where, by reason of special circumstances to be recorded in the Minutes, the Chair



of the meeting is of the opinion that the item should be considered at the meeting as a matter of urgency. Wherever possible, the Chief Executive should be given advance warning of any Member's intention to raise a matter under this heading.

**13. Date of Next Meeting**

The next meeting of the Committee will be held on Friday 16<sup>th</sup> June 2023 in Committee Room 'A' - The Tudor Room at County Hall, Preston, commencing at 10.30am.

**14. Exclusion of Press and Public**

The Committee is asked to consider whether, under Section 100A(4) of the Local Government Act, 1972, it considers that the press and public should be excluded from the meeting during consideration of the following items of business on the grounds that there would be a likely disclosure of exempt information as defined in the appropriate paragraph of Part 1 of Schedule 12A to the Local Government Act, 1972, as indicated against the heading to the item.

**Part II (Not open to Press and Public)**

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| <b>15. Funding Strategy Statement</b>                       | (Pages 155 - 242) |
| <b>16. Local Pensions Partnership Annual Budget 2023/24</b> | (Pages 243 - 334) |
| <b>17. Local Pensions Partnership Update</b>                | (Pages 335 - 348) |
| <b>18. Local Pensions Partnership Administration Update</b> | (Pages 349 - 386) |
| <b>19. Investment Context Report</b>                        | (Pages 387 - 398) |
| <b>20. Investment Performance Report</b>                    | (Pages 399 - 426) |

Local Pension Partnership representatives to leave the meeting at this point.

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| <b>21. Investment Panel Report</b>  | (Pages 427 - 436) |
| <b>22. Lancashire County Pension Fund Actuarial Services - Procurement Exercise</b> | (Pages 437 - 442) |

L Sales  
Director of Corporate Services

County Hall  
Preston

