

Lancashire County Council

Pension Fund Committee

**Friday, 8th March, 2024 at 10.30 am in Committee Room 'A' - The Tudor 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 whether they need to disclose any pecuniary and non-pecuniary interest in matters appearing on the agenda. Should a member require advice on declarations of interest they are advised to contact Josh Mynott, Democratic Services (telephone 01772 534580) in advance of the meeting.

3. Minutes of the last meeting. (Pages 1 - 4)

The Committee is asked to confirm the enclosed copy of the Minutes from the meeting held on 9th February 2024 as an accurate record and for the Chair to sign the copy in the Minute Book.

4. Lancashire County Pension Fund - External Audit Findings Report 2022-23 (Pages 5 - 50)

5. Budget Monitoring 2023/24 – Q3 (Pages 51 - 56)

6. LCPF Budget 2024-25 (Pages 57 - 64)

7. Overpayments. (Pages 65 - 70)

8. Pension related training for members of the Committee. (Pages 71 - 74)



9. **Training Plan 2024/25** (Pages 75 - 84)
10. **Lancashire Local Pension Board Workplan 2024/25** (Pages 85 - 88)
11. **Responsible Investments Report** (Pages 89 - 120)

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 scheduled meeting will be held on 14th June 2024 in Committee Room 'A' – The Tudor Room at County Hall, Preston, starting 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)

15. **Local Pensions Partnership Administration Update** (Pages 121 - 162)
16. **LCPF Strategic Plan 2024/25** (Pages 163 - 196)
17. **Local Pensions Partnership - Shareholder Update** (Pages 197 - 212)
18. **Local Pensions Partnership Limited - Budget 2024/25** (Pages 213 - 276)
19. **Investment Context Report** (Pages 277 - 288)
20. **Investment Performance Report** (Pages 289 - 318)

Representatives from the Local Pension Partnership Ltd are asked to leave the meeting at this point.



- 21. **Investment Panel Report** (Pages 319 - 326)
- 22. **Appointment of Independent Investment Adviser to the Pension Fund** (Pages 327 - 330)

H MacAndrew
Director of Law and Governance

County Hall
Preston

