

Pension Fund Committee

Meeting to be held on Friday, 21 June 2019

Electoral Division affected: None;

Feedback from members of the Committee on pension related training, conferences and events.

Contact for further information: Mike Neville, Tel: (01772) 533431, Senior Democratic Services Officer mike.neville@lancashire.gov.uk

Executive Summary

An update on pension related conferences/seminars and internal training workshops which have been attended by individual members of the Committee since the last meeting.

Recommendation

The Committee is asked to note the report and any feedback given at the meeting in relation to specific training received by individual members of the Committee.

Background and Advice

At the meeting on the 23rd March 2018 the Committee agreed a revised Training Policy which set out the Fund's approach to supporting the learning and development needs of individuals with responsibility for the strategic direction, governance and oversight of the LCPF through their membership of the Pension Fund Committee or the Lancashire Local Pension Board.

Since the last meeting members of the Committee have attended the following pension related training at external conferences/events or internal workshops.

2nd April 2019 – Workshop on the Local Pension Partnership pension administration service (Service Improvement Plan) attended by County Councillor J Burrows and Councillor D Borrow.

9th May 2019 - SPS ESG & Sustainable Investments For Pension Funds Conference at Le Meridien, Piccadilly, London attended by County Councillor K Ellard.

13th-15th May 2019 - PLSA Local Authority Conference 2019 at the DeVere Cotswold Water Park Hotel, South Cerney, Gloucestershire, attended by Mr P Crewe.

15th May 2019 – Workshop on Employer Covenant Risk and Emerging Issues at County Hall, Preston attended by County Councillors E Pope, K Ellard, J Mein and A Schofield and Ms J Eastham and Councillor D Borrow.

Individual members of the Committee are requested to provide feedback on their experiences at the meeting regarding the above.

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 may be ill-equipped to make informed decisions regarding the direction and operation of the Pension Fund.

The Training Policy seeks to apply best practice and to ensure compliance with guidance from CIPFA and the Pensions regulator. Failing to implement an adequate Training Policy and framework and to regularly review the effectiveness of training arrangements would place the County Council (as Administering Authority) at risk of non-compliance with the Pensions Regulator's Code of Practice No. 14 (Governance and administration of public service pension schemes) and the legislative requirements that this code interprets.

Financial

Decisions made by the Pension Fund Committee have direct financial implications for the Fund. The Fund's Training Policy forms part of its governance and risk management arrangements which seek to ensure that the members of the Pension Fund Committee and Pension Board are well-informed, confident, and knowledgeable participants who work effectively and consistently in the best interests of the Fund and its stakeholders.

The cost of attendance, together with travel and subsistence costs, were met by the Pension Fund.

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

Paper	Date	Contact/Tel
Attendance approved by the Head of Fund under the Scheme of Delegation to Heads of Service	April/May 2019	Mike Neville (01772) 533431
Attendance sheets for pension workshop.	April/May 2019	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate		
N/A		