

## **Pension Fund Committee**

Meeting to be held on Friday, 27 November 2020

Electoral Division affected: None;
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### **Feedback from members of the Committee on pension related training.**

Contact for further information:

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#### **Executive Summary**

An update on pension related training involving members of the Committee since the last meeting.

#### **Recommendation**

The Committee is asked to note the report and any feedback from individual members given at the meeting in relation to training they have received.

#### **Background and Advice**

The Training Policy of the Lancashire County Pension Fund sets out the approach to support the learning and development needs of those individuals with responsibility for the strategic direction, governance and oversight of the Fund through their membership of the Pension Fund Committee or the Lancashire Local Pension Board.

Since the last meeting members of the Committee have participated in the following pension related conference/events.

**12<sup>th</sup>/16<sup>th</sup> October 2020 PLSA Virtual Annual Conference** - County Councillors E Pope and K Ellard.

**3<sup>rd</sup> November 2020 Workshop on the Responsible Investment Dashboard.**  
County Councillors E Pope, K Ellard, L Collinge, T Martin, J Mein, G Dowding and Co-opted members - P Crewe, Councillor D Borrow, Ms J Eastham.

**11<sup>th</sup>/12<sup>th</sup> November 2020 PLSA Local Authority Update** - Mr P Crewe, Co-opted member.

**12<sup>th</sup> November 2020 Local Government Pension Scheme Investors Focus on ESG, Responsible & Sustainable Investing Conference - County Councillors E Pope and L Collinge.**

**19<sup>th</sup> November 2020 – Presentation to Pension Fund Committee on Divestment.**  
As the agenda for the meeting will be circulated before the presentation takes place the Committee will receive an update on attendance at the meeting.

Individual members of the Committee are invited 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 Lancashire County 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 the 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 the Lancashire Local Pension Board are well-informed, confident, and knowledgeable participants who work effectively and consistently in the best interests of the Fund and its stakeholders.

Costs associated with members of the Committee or Board participating in pension related training events are met by the Lancashire County Pension Fund.

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

Paper	Dates	Contact/Tel
Attendance at external Conferences and Events as approved by the Head of Fund under the Scheme of Delegation to Heads of Service	October and November 2020	Mike Neville (01772) 533431
Attendance sheets for internal pension related workshop and presentation to Committee.	3 <sup>rd</sup> and the 19 <sup>th</sup> November 2020	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate		
N/A		