

## **Pension Fund Committee**

Meeting to be held on Friday, 18 June 2021

Electoral Division affected: None;
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### **Feedback from members of the Committee on pension related training and 2020/21 Training Record.**

(Appendix 'A' refers)

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#### **Executive Summary**

A copy of the 2020/21 Training Record for the Committee is presented for information together with details of training involving members which has taken place since the last meeting.

#### **Recommendation**

The Committee is asked to note the contents of the 2020/21 Training Record as set out at Appendix 'A' to this report together with 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 supporting the learning/development needs of 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.

During the last year members of the Committee had opportunities to participate in various training sessions including internal workshops, external conference/seminars and presentations, the majority of which were held remotely due to the continuing Covid-19 related restrictions.

The participation by individual Committee members in training events each year is noted in the Training Record which informs the Lancashire County Pension Fund Annual Report. A copy of the 2020/21 Training Record (covering the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021) is attached as Appendix 'A' to this report.

Below is a list of pensions related external conferences/events or internal workshops which members of the Committee have participated in since the last meeting and individual members are invited to provide feedback on their experiences.

<b>Date</b>	<b>Event</b>	<b>Participants</b>
23 <sup>rd</sup> March 2021	LGPS, climate change and building community wealth beyond the pandemic.	County Councillor L Collinge
23 <sup>rd</sup> March 2021	Workshop – Local Pension Partnership Communications  Demonstration of the new LCPF website.	County Councillors - K Ellard, J Mein, L Collinge, G Dowding, E Pope and A Schofield. Co-opted members - Mr P Crewe, Councillor R Whittle, Councillor D Borrow and Ms J Eastham.
18 <sup>th</sup> /19 <sup>th</sup> May 2021	PLSA Local Authority Conference 2021	County Councillor E Pope and Co-opted member Mr P Crewe
9 <sup>th</sup> June 2021	Induction Session for newly appointed County Councillors on Pension Fund Committee (and existing members of Committee)	County Councillors - M Clifford, F De Molfetta, E Pope, A Schofield, S Smith and R Woollam. Co-opted members - Mr P Crewe and Councillor D Borrow

## **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 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.

Any delegate fee, travel or accommodation costs associated with external training are met from the Lancashire County Pension Fund.

## **Local Government (Access to Information) Act 1985**

### **List of Background Papers**

Paper	Date	Contact/Tel
Participation at external Conferences and Events approved by the Head of Fund under the Scheme of Delegation to Heads of Service	9 <sup>th</sup> March 2021	Mike Neville (01772) 533431
Attendance sheet for internal pension related workshop/induction session.	23 <sup>rd</sup> March 2021 9 <sup>th</sup> June 2021	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate		
N/A		