

Pension Fund Committee

Meeting to be held on Friday, 18 June 2021

Electoral Division affected: None;

Annual Report - Lancashire Local Pension Board

(Appendix 'A' refers)

Contact for further information:

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

Executive Summary

The Annual Report of the Lancashire Local Pension Board is presented for consideration by the Committee. If approved the annual report will be incorporated into the Lancashire County Pension Fund Annual Report for 2020/21.

Recommendation

That the amended Annual Report of the Lancashire local pension Board, as set out at Appendix 'A' to this report, is recommended to the Pension Fund Committee for approval and inclusion in the Lancashire County Pension Fund Annual Report.

Background and Advice

At the meeting on the 20th April 2021 the draft Annual Report for the Pension Board (which highlighted key areas of activity undertaken during 2020/21 and included information on attendance at meetings, participation in training and the cost associated with the operation of the Board) was presented. After considering the draft the Board **Resolved**:

1. That, subject to an amendment to show Mr T Pounder as having attended the Board on 19th January 2021, the 2020/21 Annual Report of the Lancashire Local Pension Board, as set out at Appendix 'A' to the report presented, is approved.
2. That the Annual Report referred to at 1 above is recommended to the Pension Fund Committee on the 18th June 2021 for approval and inclusion in the Lancashire County Pension Fund Annual Report.

After the meeting the draft was updated with regard to Mr Pounder's attendance in accordance with the Board's decision. However, while preparing some other information for inclusion in the LCPF Annual Report Officers realised that some of the figures in the approved draft regarding Board member attendance at training

events was incorrect. As result the training information was reviewed and the draft amended. A table on Board member attendance at meetings was also updated so that so that it included the 20th April 2021 meeting, completing the 2020/21 programme of four meetings as reported in previous Annual Reports for the Board. The Chair of the Board was consulted on the amendments and agreed them.

A copy of the updated draft Annual Report was then circulated for approval using the Written Resolution Procedure whereby all Employer/Scheme Member representatives on the Board are consulted by email on the proposal and asked to indicate whether or not they support the recommended course of action. The decision of the Board will be based on a simple majority of the responses received and will be reported to the subsequent Board in July so that it is a matter of record. The Chair of the Board also receives a copy of the written resolution for his information but is not entitled to vote.

Members of the Pension Board were consulted on the written resolution below on the 28th May 2021 and sufficient positive responses received for the resolution to be passed.

**Written Resolution of the Lancashire Local Pension Board – 12th May 2021
Revised 2020/21 Annual Report of the Lancashire Local Pension Board.**

Resolved:

1. That the amended version of the 2020/21 Annual Report of the Lancashire Local Pension Board, attached as Appendix 'A' is approved and substituted for the one agreed by the Board on the 20th April 2021.
2. That the amended Annual Report referred to at 1 above is recommended to the Pension Fund Committee on the 18th June 2021 for approval and inclusion in the Lancashire County Pension Fund Annual Report.

The amended Annual Report, as approved by the Pension Board is attached as **Appendix 'A'** to this report.

Consultations

All members of the Pension Board.

Implications:

This item has the following implications, as indicated:

Risk management

There are no risks associated with this report.

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

Paper	Date	Contact/Tel
N/A		

Reason for inclusion in Part II, if appropriate
N/A