

Lancashire Local Pension Board

Meeting to be held on Tuesday, 26 April 2022

Electoral Division affected: None;

Annual Review of the Lancashire Local Pension Board.

(Appendix 'A' refers)

Contact for further information:

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Executive Summary

A summary report by the Chair of the Pension Board (attached at Appendix 'A') regarding the main points which came out of his series of one to one meetings with individual Board members and others together with recommendations for the future.

Recommendation

The Board is asked to consider and approve the recommendations of the Chair of the Lancashire Local Pension Board, as set out in Appendix 'A'.

Background and Advice

Item 6 (d) of the Terms of Reference for the Lancashire Local Pension Board states that one of the roles of the Chair is to 'facilitate the Annual Review of the effectiveness of the operation of the Board over the previous year and draft a report on the findings for inclusion in the Annual Report of the Fund'.

In January 2022 arrangements were made for Mr W Bourne, the independent Chair of the Board, to have a series of one to one meetings with individual Board members, the Chair of the Pension Fund Committee, Head of the Fund and the Senior Democratic Services Officer to discuss the operation of the Board over the past year. Following the meetings, the Chair has produced a report summarising his findings a copy of which is set out at Appendix 'A'.

The summary report is presented for information alongside a draft 2021/22 Annual Report from the Pension Board elsewhere on the agenda which, if approved, will be submitted to the Pension Fund Committee for consideration and inclusion in the draft 2022 Annual Report for the Lancashire County Pension Fund which will subsequently be presented to full Council for approval.

Consultations

All members of the Board have been consulted on the summary report. A copy has also been shared with the Head of the Pension Fund.

Implications:

This item has the following implications, as indicated:

Risk management

It is a matter of good governance to regularly review the effectiveness of the operation of the Pension Board as reflected in the requirement for the Chair facilitate an Annual Review as set out at Item 6 (d) of the Terms of Reference for the Lancashire Local Pension Board.

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