

## **Pension Fund Committee**

Meeting to be held on Friday, 17 June 2022

Electoral Division affected: None;
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### **2021/22 Training Record and feedback from members of the Committee on pension related training.**

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

#### **Brief Summary**

A copy of the 2021/22 Training Record is presented for information together with details of training involving Committee members since the last meeting.

#### **Recommendation**

The Committee is asked to note the contents of the 2021/22 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 since the last Committee.

#### **Detail**

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

Over the last 12 months members of the Committee have had the opportunity to participate in various training sessions including internal workshops, external conference/seminars, presentations and pre committee briefings, many of which were held remotely due to the Covid-19 related restrictions.

The participation by individual Committee members in training events is noted in the Training Record which informs the Lancashire County Pension Fund Annual Report. A copy of the 2021/22 Training Record is attached as **Appendix 'A'** to this report.

Since the last meeting members of the Committee have participated in the following pension related conference/events and individual members of the Committee are invited to provide feedback on their experiences at the meeting.

### **29<sup>th</sup> March 2022 Internal Workshop – Employer Risk and Engagement**

County Councillors F DeMolfetta, G Dowding, E Pope, A Schofield and Co-opted members D Borrow and Mr P Crewe. Ms J Eastham also watched the recording of the workshop in the online pension library.

### **9<sup>th</sup> May 2022 Internal Workshop – Legal Update.**

County Councillors E Pope and M Clifford. Co-opted Members P Crewe and Ms S Roylance.

### **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 Plan seeks to apply best practice and to ensure compliance with guidance from CIPFA and the Pensions Regulator. Failing to implement adequate training 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 Plan forms part of its governance and risk management arrangements which seek to ensure that the members of the 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.

The cost of attendance at external training events, together with associated travel and subsistence costs, were met by the Lancashire County Pension Fund.

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

Paper	Dates	Contact/Tel
Attendance sheet for internal pension related workshops.	29 <sup>th</sup> March and 9 <sup>th</sup> May 2022	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate N/A		