

Pension Fund Committee

Meeting to be held on Friday, 10 March 2023

Electoral Division affected: None;

Feedback from members of the Committee on pension related training.

Contact for further information:

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Brief Summary

An update on pension related training which members of the Committee have participated in 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.

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 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 events.

5th December 2022 Internal Workshop – Technical Update from Local Pensions Partnership Administration. Participants - County Councillors M Clifford, J Couperthwaite, A Gardiner, E Pope, A Schofield, M Tomlinson, and D Westley and Co-opted Members Councillor D Borrow, Ms J Eastham, P Crewe, and Ms S Roylance

16th January 2023 Internal Workshop – Communications Strategy and Local Pensions Partnership Administration Communications update.

Participants - County Councillors M Clifford, J Couperthwaite, C Edwards and E Pope together with Co-opted Members Ms J Eastham, P Crewe, and Ms S Roylance.



19th/20th January 2023 Local Government Pension Scheme Governance Committee, Cardiff. County Councillor E Pope participated remotely (substitute for Co-opted member - Councillor D Borrow who was unable to attend).

24th February 2023 – briefing for pension Fund Committee members on the LPP Governance Review. Participants - County Councillors J Burrows, M Clifford, J Couperthwaite, F De Molfetta, C Edwards, E Pope, and R Woollam together with Co-opted Members Councillor D Borrow, P Crewe, and Ms S Roylance.

27th February 2023 Internal Workshop – Local Pensions Partnership Budget
Participants - County Councillors M Brown, M Clifford, F De Molfetta, E Pope, A Schofield, D Westley, and R Woollam together with Co-opted Members Councillor D Borrow, Ms J Eastham, P Crewe, and Ms S Roylance.

24th March 2023 Internal Workshop – Legal Update.
Attendance will be reported at the meeting.

Individual members of the Committee are invited to provide feedback on their experiences at the meeting.

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.



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

Local Government (Access to Information) Act 1985

List of Background Papers

Paper	Date	Contact/Tel
Attendance at external Conferences and Events approved by the Head of Fund under the Scheme of Delegation to Heads of Service	12 th January 2023	Mike Neville (01772) 533431
Attendance sheet for internal pension related workshops/briefings.	5 th December 2022 16 th January 2023 24 th and 27 th February 2023 24 th March 2023	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate		
N/A		

