

Pension Fund Committee

Meeting to be held on Friday, 16 June 2023

Electoral Division affected:
N/A;

Local Pension Board Annual Report - 2022/23

(Appendix 'A' refers)

Contact for further information:

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Brief Summary

Approval of the 2022/23 Annual Report of the Lancashire Local Pension Board for inclusion in the Lancashire County Pension Fund Annual Report.

Recommendation

The Committee is asked to consider and approve the 2022/23 Annual Report of the Lancashire Local Pension Board, as set out at Appendix 'A', so that it can be incorporated into the draft Lancashire County Pension Fund Annual Report which will be presented to the Committee on 15th September 2023 for approval.

Detail

The Terms of Reference for the Lancashire Local Pension Board include a requirement for the Board to produce an annual report for consideration by the Administering Authority which includes the following:

- Membership of the Board
- The operational cost of the Board.
- Details of the attendance of individual Board members at meetings.
- Details of the training and development activities provided for Board members and their attendance at such activities.
- A statement by the Chair on the findings of the Annual Review of the effectiveness of the Board.

The 2022/23 Annual Report attached at Appendix 'A' was approved by the Local Pension Board on 4th April 2023 and recommended to the Committee.

Appendices

Appendix 'A' is attached to this report. For clarification they are summarised below and referenced at relevant points within this report.

Appendix	Title
Appendix 'A'	Lancashire Local Pension Board Annual Report – 2022/23

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

CIPFA guidance on preparing the Annual Report (2019) advises that Funds should include a copy or summary of any annual report produced by the Local Pension Board.

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

Paper	Date	Contact/Tel
Attendance Sheets from Lancashire Local Pension Board	July 2022 to April 2023	Mike Neville (01772) 533431
The 2022/23 Training Record for individual members of the Lancashire Local Pension Board	Apr 2022 to March 2023	Mike Neville (01772) 533431
CIPFA Preparing the Annual Report: Guidance for Local Government Pension Scheme Funds	2019 Edition	Junaid Laly (01772) 532767

Reason for inclusion in Part II, if appropriate

N/A

