

Lancashire Local Pension Board

Meeting to be held on Tuesday, 11 July 2023

Electoral Division affected:
None;

Feedback from Board members on pension related training.

Contact for further information:

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

Brief Summary

An update on pension related training involving members of the Board since the last meeting.

Recommendation

The Board is asked to consider the report and any feedback from individual Board 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 Pension Board have attended or participated in the following pension related conference/events.

4th April 2023 Induction session for new Board members

Attended by Mr S Lawrence, Mr S Dunstan, Ms G Hart, and Ms S Maka

18th May 2023 CIPFA Annual Local Pensions Board Conference, Birmingham

Attended by Ms D Parker.

22nd May 2023 Internal workshop on LCPF Investment Strategy Statement and Risk Appetite Statement.

Participants - County Councillor M Salter, Mr S Dunstan, and Ms D Parker. Ms G Hart has recently confirmed that she has watched the recording of the workshop in the online pension library.



5th June 2023 Internal Workshop – Local Pensions Partnership Administration Ltd update.

Participants – Mr W Bourne, Mr S Dunstan and Mr K Ellard. Ms D Parker watched the recording of the workshop in the online pension library later.

26th to 28th June 2023 PLSA Local Authority Conference, Gloucestershire.

Attended by Ms G Hart.

3rd July 2023 Internal Workshop – Cyber Security.

Participants to be reported at the meeting.

Online Pensions Library

Ms G Hart has also recently confirmed that she has watched the following recordings in the online pension library. Whilst both events took place during the previous recording period as she viewed the recordings now they have been included in the Training Record for 2023/24.

23rd February 2023 Better Communications with LGPS members webinar

24th March 2023 Internal Workshop - Legal Update including breaches

Individual members of the Board 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, 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	Date	Contact/Tel
Attendance at external Conferences and Events approved by the Head of Fund under the Scheme of Delegation to Heads of Service	24 th February 2023 14 th April 2023	Mike Neville (01772) 533431
Attendance sheet for induction session and internal pension related workshop.	4 th April 2023 22 nd May 2023 5 th June 2023	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate. N/A		

