

Pension Fund Committee

Meeting to be held on Friday, 15 September 2023

Electoral Division affected:
None;

Pension related training for members of the Committee.

Contact for further information:

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Brief Summary

An update on pension related training involving members of the Committee 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 attended or participated in the following pension related training.

26th to 28th June 2020 PLSA Local Authority Conference, Gloucestershire.

Attended by Co-opted member Mr P Crewe.

3rd July 2023 Internal Workshop on Cyber Security

Participants - County Councillors J Burrows, F De Molfetta, C Edwards, J Mein, G Mirfin, E Pope, A Schofield, and Co-opted members Councillor D Borrow, Ms J Eastham and Ms S Roylance. County Councillor M Clifford subsequently watched the recording of the workshop in the online library.

18th July 2023 Audit Risk and Governance Committee Briefing on Treasury Management.

Participants - County Councillors M Clifford, C Edwards, J Fillis, J Mein, G Mirfin, E Pope, A Schofield, and Co-opted members Councillor M Dad, Ms J Eastham, and Ms S Roylance. Members of the Pension Fund Committee were invited to join the briefing arranged for members of the Audit Risk and Governance Committee.

20th July 2023 Local Pensions Partnership Governance Review (Part 3)

Participants - County Councillors M Clifford, C Edwards, J Fillis, E Pope, M Salter, A Schofield, and Co-opted members Councillor D Borrow, Ms J Eastham, Mr P Crewe, and Ms S Roylance.

4th September 2023 Lancashire County Pension Fund Accounts & Annual Report.

Participants County Councillors J Burrows, F De Molfetta, C Edwards, E Pope, M Salter and Co-opted members Councillor D Borrow, Ms J Eastham and Mr P Crewe

12th September 2023 Scheme Advisory Board training session on the Code of Transparency.

Attended by County Councillor E Pope,

County Councillor Edwards has also confirmed that in his role as a Non-Executive Director on the Board of Local Pensions Partnership Ltd he has achieved the Non-Executive Director Certification from CIPFA and completed The Pension Regulators Trustee Toolkit.

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	14 th April 2023 10 th July 2023	Mike Neville (01772) 533431
Attendance sheet for internal pension related workshop/presentation.	3 rd July 2023 18 th July 2023 20 th July 2023 4 th September 2023	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate		
N/A		

