

Lancashire Local Pension Board

Meeting to be held on Tuesday, 17 October 2023

Electoral Division affected:
None;

Pension related training for members of the Board.

Contact for further information:

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Brief Summary

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

Recommendation

The Board is asked to note the report and any feedback from individual members 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 September 2023 Internal Workshop on the Lancashire County Pension Fund (LCPF) Annual Report and Accounts.

Participants - County Councillor J Couperthwaite, Mr S Dunstan, Ms D Parker, and Mr A Egerton.

25th September 2023 Briefing on LCPF and Local pensions Partnership for new members of the Lancashire Local Pension Board.

Participants - Mr A Egerton, Mr M Davies, and Mr W Bourne, Chair of the Pension Board.



3rd October 2023 Internal Workshop on Responsible Investment and Task Force on Climate-Related Financial Disclosures.

Participants - County Councillor J Couperthwaite, Mr S Dunstan, Ms D Parker, Ms G Hart, and Mr A Egerton.

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 sheet for internal pension related workshop/briefing.	4 th September 2023 25 th September 2023 3 rd October 2023	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate.		
N/A		

