

Lancashire Local Pension Board

Meeting held on Tuesday 23rd January 2024

Electoral Division affected:
None;

Pension related training for members of the Pension Board.

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

Brief Summary

The report refers to pension related training involving members of the Pension Board which has taken place since the last meeting.

Recommendation

The Pension Board is asked to note any feedback on the training individual members have received and to agree that the Training Record be updated to reflect the training referred to in the report.

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 Board have attended or participated in the following pension related conference/events.

18th-19th October 2023 PLSA Annual Conference

Attended by Mr K Ellard

8th November 2023 Internal workshop – Local Pensions Partnership Administration Technical Update.

Participants - Ms F Miller (Chair), County Councillor J Couperthwaite, Mr S Dunstan, Mr M Davies, Ms D Parker, Mr K Ellard, Ms G Hart, and Mr A Egerton.

12th December 2023 Internal Worksop on the General Code of Practice and Good Governance.

Participants - Mr S Dunstan, Ms D Parker, and Ms G Hart.



16th January 2024 Internal Workshop – Update on Local Pensions Partnership Administration Communications. Attendance by Board members will be reported 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

The Fund's Training Policy forms part of its governance and risk management arrangements which seek to ensure that the members of 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 participation in external training together with any 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	25 th August 2023	Mike Neville (01772) 533431
Attendance sheets for internal pension related workshop.	8 th November 2023 and 12 th December 2023	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate.		
N/A		

