

**Lancashire Local Pension Board**

Meeting to be held on Tuesday, 15 October 2024

Electoral Division affected:  
None;

**Pension related training for members of the Pension Board.**

Contact for further information:

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**Brief Summary**

An update on pension related training involving members of the Pension Board which has taken place since the last meeting.

**Recommendation**

The Pension Board is asked to review the report and any feedback from individual Board members in relation to training they have received.

**Detail**

The Training Policy 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 Lancashire Local Pension Board.

Since the last meeting members of the Pension Board have participated in the following internal pension related training.

**3<sup>rd</sup> September 2024 – Workshop on Lancashire County Pension Fund Annual Report and Accounts.**

Participants - Employer representatives - County Councillor G Mirfin, Mr M Davies and Mr S Dunstan, and Scheme member representatives - Mr K Ellard, Ms G Hart, and Ms D Parker.

**1<sup>st</sup> October 2024 – Workshop on the Lancashire County Pension Fund Training Policy and new online training system.**

Attendance 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.

### Legal.

The Training Plan seeks to apply best practice and to ensure compliance with guidance from CIPFA and the Pensions Regulator. Failing to implement an adequate Training Plan 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 General Code of Practice and the legislative requirements that this code interprets.

### Financial.

The Fund's Training Plan forms part of the governance and risk management arrangements which seek to ensure that the members of the 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 at training events, together with 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 sheet for internal pension related workshops.	3 <sup>rd</sup> September 2024 1 <sup>st</sup> October 2024	Mike Neville (01772) 533431

Reason for inclusion in Part II, if appropriate.

N/A

