

Pensions Audit Sub Committee
Action Log

Meeting	Type	Owner / Lead	Detail	Update	Completion date	Status
24/09/2024	Action	LPF's Chief Finance Officer	To clarify, and update the Sub-Committee, in due course regarding management expenses in comparative terms to other funds, for example Fife Pension Fund.	LPF participate in the CEM benchmarking study which provides peer group benchmarking of Investment management costs, risk and returns. The results of the study are presented annual. The methodology used in benchmarking ensure consistent treatment of costs, and as such we place greater reliance on the comparative analysis provided, than that from any bespoke analysis undertaken.		Propose to close
24/09/2024	Action	LPF's Chief Finance Officer	A report providing a broader update on fraud prevention controls, as well as the Recovery Policy, to be brought to a future Sub-Committee meeting.	Noted. A broader report shall be provided as part of the next Fraud report scheduled for September 2025 (as noted on the future agenda).	01/09/2025	Propose to close