



Report to:	Pension Committee	Date:	4 June 2019
Report title:	Training Plan		
Report from:	Richard Simpson, Interim Strategic Director, Resources		
Ward/Areas affected:	Borough Wide		
Chair of Board:	Councillor Jill Whitehead		
Author(s)/Contact Number(s):	Lyndsey Gamble, Head of Investment, Risk and Commercial Finance 0208 770 5358		
Corporate Plan Priorities:	<ul style="list-style-type: none"> • A Smart Council 		
Open/Exempt:	Open		
Signed:		Date:	22 May 2019

1. Summary

- 1.1 This report sets out the background to the training policy and plan that has been developed for both the Pension Board and Pension Committee for 2019/20. The training plan set out at Appendix B is a working draft which will be revised to reflect changes in the pensions landscape and specific committee and board requirements .

2. Recommendation

The Pension Committee is recommended to:

- 2.1 Agree the Pension Fund training policy and plan as set out in Appendix A and B respectively.

3. Background

- 3.1 An independent review of the governance arrangements for the pension fund was carried out in 2016. One of the key recommendations of the review was that the Pension Committee and the Pension Board take a more structured approach to the training of members and, in so doing, adopt the CIPFA Knowledge and Skills Framework and approve an annual training plan.
- 3.2 The CIPFA Knowledge and Skills Framework was formally adopted by the Committee at its meeting on 12 December 2016 and the Board on 18 January 2017. On 12 June 2017 the Committee resolved that the pension fund training policy and annual plan as recommended be agreed.
- 3.3 Attached as Appendix A is the latest version of the policy setting the aims and objectives of the training plan, how this fits in with the CIPFA Knowledge and Skills framework and reflects the training which has been delivered over the last year.

- 3.4 A draft of the training plan for 2019/20 for both the Pension Board and the Pension Committee is shown at Appendix B. A number of members were newly appointed to the Pension Committee following the local elections in May last year. As such an introductory training session was provided by Hymans Robertson and officers for the Committee on 29 May 2018 and an extended training session was held as part of the Pension Committee meeting on 18 June 2018. These sessions and subsequent training over the past year has very much focused on providing a base level of information across all areas of pension fund management and administration so that new members of the Committee can meet the CIPFA knowledge and skills requirements and feel sufficiently informed to fulfil their role on the Committee.
- 3.5 The focus for the coming year will be to ensure that members are up to speed on the processes surrounding the triennial valuation of the fund. This will begin with a training session on 4 June from the pension fund actuary, Barnett Waddingham. Training will also continue on Environmental, Social and Governance issues surrounding pension fund investment with a values and beliefs session planned for committee members in the next couple of months. In addition the overall aim of the training plan will be to continue to cover areas from the CIPFA Knowledge and Skills Framework which have not yet been addressed.
- 3.6 Last year committee members were asked to complete a short knowledge and skills survey to help inform areas to address within the training plan. It is helpful to review this annually so committee members are encouraged to either complete the survey if they haven't already done so or review the answers to the survey that they have previously provided. A link to the survey will be sent separately to Committee members.
- 3.7 Committee members are also reminded of the online training available from the Pension Regulator. A link to this training is provided here: <https://trusteetoolkit.thepensionsregulator.gov.uk/> and officers are happy to support and advise where necessary.

4. Options Considered

- 4.1 Not applicable.

5. Impacts and Implications

Financial

- 5.1 There are no direct financial implications arising from this report. The resources required to undertake this work were included within existing budgets.

Legal

- 5.2 There are no direct legal implications arising from this report.

6. Appendices and Background Documents

Appendix Letter	Title
A	Training Policy
B	Annual Training Plan

Background Documents
None

Audit Trail		
Version	Final	22 May 2019
Consultation with other officers		
Finance	Yes	Lyndsey Gamble
Legal	No	N/A
Equality Impact Assessment required?	No	N/A

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