

WORK PROGRAMME & TRAINING LOG

Committee	Pensions Committee
Officer Reporting	James Lake, Resources Directorate
Papers with report	None

HEADLINES

This report is to enable the Pension Committee to review planned meeting dates and forward plans.

RECOMMENDATIONS

That the Pensions Committee:

1. Note the dates for Pensions Committee meetings;
2. Make suggestions for future agenda items, working practices and / or reviews;
3. Note Committee's training update;
4. Committee members agree to commit to undertake the required level of training needed to fulfil their duties.

SUPPORTING INFORMATION

Meeting Date	Item
9 June 2022	<ul style="list-style-type: none">• Training - Induction• Investment update and manager review• Administration Report (inc. Valuation update)• Risk Register• Responsible Investment Update• Workplan & Training Log• Pension Fund Audit Plan• Discretions Policy Update
28 September 2022	<ul style="list-style-type: none">• Training - TBC• Pension Fund Annual Report 2021/22• External Audit of Pension Fund• Investment update and manager review• Valuation assumptions and preliminary results and funding strategy statement• Administration Report• Risk Register• 2022/23 Expense Budget• Responsible Investment• Workplan & Training Log

6 December 2022	<ul style="list-style-type: none"> • Training TBC • Investment update and manager review • Responsible Investment • Draft Valuation Report & Employer Rates • Administration Report • Risk Register • 2022/23 Expense Budget • Workplan & Training Log
22 March 2023	<ul style="list-style-type: none"> • Training TBC • Investment update and manager review • Responsible Investment • Administration Report • Valuation Final Results • Workplan & Training Log • Funding Strategy Statement Approval • Investment Strategy Statement review • Risk Register • 2023/24 Expense Budget • Annual Report of the Board • Annual Audit Plan

Training

In line with the required competencies set out by CIPFA Knowledge and Skills Framework, Pension Committee members should have a general understanding of areas associated with their LGPS fiduciary role. Upcoming changes in legislation are expected to enforce the need for training and will make it a regulatory requirement for Pension Committee members.

To monitor progress against this requirement a log of member training is shown below. Pension Committee members are asked to complete the AON CIPFA Knowledge & Skills Framework sessions.

Pensions Committee Training Log

Date	Details	Cllr Mathers	Cllr Burles	Cllr Islam	Cllr Goddard	Cllr Banerjee
Bespoke Sessions						
9 June 22	Induction					
	TBC					
Mandatory Training (AON CIPFA Knowledge & Skills Framework)						
	Introduction to the LGPS				✓	
	Pension's legislation, guidance, and governance					
	Local governance and pensions procurement and contract management					
	Funding strategy and actuarial methods, and financial, accounting and audit matters					
	Investments – Strategy, asset allocation, pooling, performance, and risk management					
	Investments - Financial markets and products					
	Pensions Administration and Communications					

Local Government Association (LGA)

The LGA provide a 'Fundamentals Training Programme' which covers the basic elements of knowledge required by Committee members. Attending all three days will assist members in meeting the relevant requirements for knowledge, skills and understanding either required in statute or encouraged by relevant guidance

Day 1

18 October Online
20 October Westminster LGA Offices

Day 2

10 November Westminster LGA Offices
22 November Online

Day 3

6 December Westminster LGA Offices
20 December Online

Cost

Face to face - £270. The price is inclusive of lunch, refreshments, and all delegate materials. Virtual attendance - £220 per session.

Another induction option includes a bite-size session which can be provided by officers and advisers and can be accommodated within the Isio retainer fee.

Other options are available and can be explored if required.

FINANCIAL IMPLICATIONS

Continued training will incur fees dependant on the platform and events.

LEGAL IMPLICATIONS

The legal implications included within the body of the report.