

Buckinghamshire Pension Board

Title:	Training Needs Analysis
Date:	26 October 2016
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Electoral divisions affected:	n/a

Summary

In order to comply with best practice obligations and the Board's terms of reference, a training needs assessment for Board Members has been undertaken following the year since the Board has been operational.

Recommendation

The Board is asked to DISCUSS and AGREE the proposed training needs.

- 1 Board members are required to undertake training to satisfy the obligations placed upon them by the:
 - Pension Board's Terms of Reference
 - Pension Regulations and the Pension Regulator
 - CIPFA Code of Practice on Public Sector Pensions Finance Knowledge and Skills
 - Pension Board's Knowledge and Understanding Policy and Framework.
- 4 Members of the Board were encouraged to undertake some hours of self-study by completing the Pension Regulator's Public Services toolkit for online learning. This includes a set of seven modules covering the key themes in the Code of Practice on governance and administration of public service schemes. The modules are conflicts of interest, managing risk and internal controls, maintaining accurate member data, maintaining member contributions, providing information to members and others, resolving internal disputes and reporting breaches of the law.
- 5 On 3 July 2015 a training day based on the knowledge and understanding needs set out by the Shadow Scheme Advisory Board.

- 6 Board members have also been invited to ad hoc training events. For example, a training session on the employer function was arranged during the summer, lifetime / annual allowance seminar and also Board members have attended cross fund Brunel Pension Partnership engagement days. Barnett-Waddingham, the Fund's actuary, provided a training session on the role of the actuary and the actuarial valuation at the Board meeting in October 2015.
- 7 A training needs analysis questionnaire has been recently circulated to identify further training needs. The questionnaire asks if the completer is familiar, almost or unsure about various topics within the categories
- background and understanding of the legislative framework of the LGPS
 - general pensions legislation applicable to the LGPS
 - role and responsibilities of the local pension board
 - role and responsibilities of the administering authority
 - funding and investments
 - role and responsibility of scheme employers
 - tax and contracting out, role of advisors and key persons
 - key bodies connected to the LGPS.
- 8 Analysis of the responses to the questionnaire doesn't highlight key themes for further training. Responses generally indicated that Board members are "familiar" or "almost familiar" with the topics. The Chairman and the Vice-Chairman of the Board are attending the LGPS Fundamentals 3 day training this autumn. It is recommended that all members of the Board attend this training event which is held periodically. This is a comprehensive course based on the knowledge and understanding needs set out by the Scheme Advisory Board and attendance should enable Board members to consolidate their familiarity with the topics.

Other options available, and their pros and cons

- 9 A range of other topics and speakers are available. Most specified training needs can be accommodated.

Resource implications

- 10 Ad hoc training will be charged on a per session basis.

Legal implications

- 11 The Board will act in accordance with legislation outlined within the terms of reference.

Other implications/issues

- 12 None

Feedback from consultation, Local Area Forums and Local Member views

- 13 Not applicable.

Background Papers

None
