

Buckinghamshire Pension Board

Title:	Training Needs Analysis
Date:	23 October 2015
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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 July induction training event.

Recommendation

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

- 1 Members are required to undertake training to satisfy the obligations placed upon them by the:
 - Pension Board's Terms of Reference
 - Pensions Regulations and the Pensions Regulator
 - CIPFA Code of Practice on Public Sector Pensions Finance Knowledge and Skills
 - Pension Board's Knowledge and Understanding Policy and Framework.

Lord Hutton's Report on Public Sector Pensions Reform recommended that every public service pension scheme (and individual LGPS Fund) should have a properly constituted, trained and competent Pension Board, with member nominees, responsible for meeting good standards of governance including effective and efficient administration.



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- 4 Following appointment members of the Board were sent a link to the Pensions Regulator's online training modules. This provides 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. At the time that this report was written, 3 Board members had provided evidence that they had completed the seven modules.
- 5 On 3 July a training day based on the knowledge and understanding needs set out by the Shadow Scheme Advisory Board took place which Board members found very useful. The training day excluded the actuarial element of the training requirements which will be covered by Barnett-Waddingham, the Fund's actuary, as part of today's agenda. Due to time constraints some of the investments sections were not completed and a further training session will be arranged. A Board member has suggested that future training takes place directly after the Pensions Board meeting to facilitate diary management and reduce travelling time.
- 6 A training needs analysis questionnaire was circulated at the training event to identify further training needs. Based on analysis of the questionnaire and other suggestions the following themes requiring further training emerged:
 - Role of the Benefits Administration, Employer Liaison and Systems Teams
 - LGPS Rules and Regulations
 - Investment Overview Replay
 - Buckinghamshire County Council Pension Fund Investment Strategy
 - Role of the Custodian
- 7 It is proposed that a training day is held in December to cover the first 4 items and that the Role of the Custodian is added to the agenda for the July 2016 meeting.
- 8 A member suggested that Board members are invited to ad hoc training events held for employers. For example, a training session on the procedures for providing year end information following the introduction of the career average scheme was held in March 2015.

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
