

Croydon Council

REPORT TO:	PENSION COMMITTEE 9 September 2014
AGENDA ITEM:	7
SUBJECT:	Elected Member Schedule of Training Opportunities
LEAD OFFICER:	Director of Finance and Assets (Section 151 Officer)
CABINET MEMBER	Councillor Simon Hall Cabinet Member for Finance and Treasury
WARDS:	All
CORPORATE PRIORITY/POLICY CONTEXT: Sound Financial Management: This report sets out the steps that will be taken to ensure good governance in the administration of the local government pension scheme in Croydon by ensuring that decision makers have an appropriate level of skills and knowledge.	
FINANCIAL SUMMARY: All costs associated with the provision of training to elected members will be a charge to the Pension Fund.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

1. RECOMMENDATIONS

- 1.1 The Committee is asked to note the schedule of training and education opportunities for elected members to ensure compliance with the CIPFA Knowledge and Skills Framework.

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2. EXECUTIVE SUMMARY

- 2.1 This report sets out the suite of training opportunities open to elected members to ensure that they are compliant with the Knowledge and Skills Framework.

3. DETAIL

- 3.1 The Pension Committee received a report on training and support to elected Members at its 8th July meeting and directed officers to structure a programme of training and education. (Minute A22/14 refers). The requirement to maintain an appropriate level of knowledge and skills is fundamental to the good

governance of the Fund. The definition of the appropriate level of knowledge is set out in the CIPFA Knowledge and Skills Framework which represents best practice. Compliance with this Framework is reported in the Croydon Pension Fund Annual Report. From April 2015 compliance will be scrutinised locally and at the national level and breaches reported to the Department for Communities and Local Government and to the Pensions Regulator. The requirement to maintain an appropriate level of knowledge and skills is ongoing and the range of opportunities set out below will be updated periodically.

3.2 The discussion at the previous meeting of this Committee focussed on three training opportunities: the Local Government Employers course; the Croydon / Hymans Robertson Framework; and Off-site Fund Manager engagement. These are addressed in turn below.

3.2.1 **Local Government Employers course**

This is a three-day course that represents the baseline requirement for knowledge for decision makers in the local government pension scheme and as such represents an ideal introduction for elected members. This year the three dates for the course are 28th October, 25th November and 16th December. Places have been offered to all committee members and reserves.

3.2.2 **Croydon / Hymans Robertson Framework**

2014 will see the fourth iteration of this training event which is scheduled to be delivered on 2nd October. Hymans Robertson has designed this event and delivers the training with support from CIPFA. This is a day-long event which covers the areas in the Knowledge and Skills Framework with which elected members are required to be familiar. To recover costs places are offered to other London Boroughs and the course can accommodate 40 delegates. As an alternative, CIPFA run a one-day course in September, through the CIPFA Pensions Network.

3.2.3 **Off-site Fund Manager Visits**

AXA Investment Managers are running their Investment Essentials course on 25th September and the Council have secured 2 places on this course aimed at new Members on investment committees. Schroder's Autumn conference will be held on 30th September and provides a good economic overview. Other such opportunities will be brought to Members' attention as they arise.

3.2.4 **On-Site Current Developments Course**

Investec, who contribute to delivering the LGE course, have offered to run a day's training in Croydon, covering specific contemporary issues such as the role of Frameworks, the London Collective Investment Vehicle, developments in governance and changes to the benefits and scheme structure. This course is currently under development.

3.3 In preparation for a review of the Fund's asset allocation strategy a session will be arranged to provide the Committee with a grounding in the various factors that will impact on this exercise. This session will cover topics such as the characteristics of various assets; the relationship between assets and the Scheme's liabilities and risk management.

- 3.4 Under the current regulatory regime Pension Committees are required to self-assess their levels of knowledge and skills appropriate to their role. This requirement covers officers, elected members and senior staff. Members therefore need to give periodic consideration as to whether they feel there is a shortfall in their understanding: there are a number of options to address such concerns, including those specified above.
- 3.5 In order to ensure that all training activities are logged Members are asked to channel all training requests through the Head of Pensions and Treasury to ensure that all training is logged and reported in the Pension Fund Annual report.

4. RECOMMENDATIONS

- 4.1 The Committee is asked to note the training opportunities set out in this report.

5 FINANCIAL CONSIDERATIONS

- 5.1 The cost of training courses, conferences and workshops will be a charge to the Pension Fund.

6. OTHER CONSIDERATIONS

- 6.1 Other than the considerations referred to above, there are no customer Focus, Equalities, Environment and Design, Crime and Disorder or Human Rights considerations arising from this report

7. COMMENTS OF THE SOLICITOR TO THE COUNCIL

- 7.1 The Council Solicitor comments that there are no direct legal considerations arising from this report.

(Approved by: Gabriel MacGregor, Head of Corporate Law on behalf of the Council Solicitor & Monitoring Officer)

Contact Officer:

Nigel Cook, Head of Pensions and Treasury,
Chief Executive's Department, ext. 62552

BACKGROUND DOCUMENTS: none