

Croydon Council

REPORT TO:	Local Pension Board 10 January 2019
SUBJECT:	Review of Training
LEAD OFFICER:	Nigel Cook Head of Pensions and Treasury
CORPORATE PRIORITY/POLICY CONTEXT: Sound Financial Management: The Pension Board is committed to maintaining a comprehensive training programme in order to effectively support the work of the scheme administrator.	
FINANCIAL SUMMARY: There is no direct financial dimension to this report.	

1. RECOMMENDATIONS

- 1.1 To note the training programme delivered to the Pension Board to date;
- 1.2 To put forward any suggestions for areas of future training; and
- 1.3 Request that Members update their personal training logs.

2. EXECUTIVE SUMMARY

- 2.1 This report provides the Board with a record of the training undertaken since the Board was established.

3. DETAIL

- 3.1 As a result of changes to governance arrangements to pension schemes in the public sector, the Croydon Council as an administering authority for the LGPS is required to have in place a local pension board. The Board was established April 2015. The role of the Board is to ensure the Croydon pension fund complies with all the legislative requirements and to make sure the scheme is being effectively and efficiently governed and administered. To comply with requirements imposed by regulations which are enforced by the Pensions Regulator, the members of the Local Pension Board are required to have the relevant experience and be available to attend meetings. In order to do this they must undertake training to maintain their knowledge and understanding of the LGPS and pensions in general.
- 3.2 The requirement for Knowledge and Skills is set out in the Pensions Board Terms of Reference and are reproduced here:

12. Knowledge and Skills

12.1. Employer and Member Representatives (including substitutes) of the LPB must be conversant with –

- a. The legislation, Scheme Regulations and associated guidance of the LGPS;
- b. Any document recording policy about the administration of the LGPS (which is for the time being adopted by the Fund).

12.2. All members of the LPB must have a working knowledge and understanding of –

- a. The law relating to pensions, and
- b. Any other matters which are prescribed in Scheme Regulations.

12.3. It is for the Scheme Manager to be satisfied that those seeking to be appointed have the appropriate degree of knowledge and understanding to enable them to properly exercise their functions as a member of the LPB.

12.4. In line with the duties under their role, the LPB members are required to be able to demonstrate their knowledge and understanding and to refresh and keep their knowledge up to date on anything that would fall within the remit of their role. LPB members are therefore required to maintain a written record of all relevant training and development (whether internal or external) they have undertaken. In the event that LPB members wish to attend an external course/training event prior approval must be sought from the Scheme Manager. All information in relation to training and development of all LPB members shall be made available to the Board as part of the Board Review Process. In addition, the Scheme Manager may, at any time request to inspect such records upon providing the relevant member with a written request which must be adhered to within 7 days of receipt of such a request.

12.5. All LPB members will undertake an annual personal training needs analysis and regularly review their skills, competencies and knowledge to identify gaps or weaknesses as well as mandatory training that the Board or Scheme Manager considers is required to ensure the Board operates as effectively as possible. LPB members will comply with the Scheme Manager's training policy, details of which are found in the separate document titled "Local Pension Board Training Policy".

3.3 This report provides the Board with a summary of the training undertaken since the Board was established.

April 2015 to March 2016

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|-----|--------------------------|--|
| 3.4 | 10 June 2015 | Initial Hymans Training, an introduction to the Board. |
| | 8 October 2015 | Training on Asset Allocation |
| | October to December 2015 | LGE Fundamentals Course, (3 days) |
| | 7 January 2016 | Training on Benefit Structure |

April 2016 to March 2017

- | | | |
|-----|-----------------|-----------------------------------|
| 3.5 | 21 April 2016 | Training on the work of the LAPFF |
| | 7 June 2016 | Actuarial Valuation Training |
| | 1 December 2016 | Actuarial Valuation Training |

April 2017 to March 2018

3.6

October to December 2017 LGE Fundamentals Course (3 days)

April 2018 to date

3.7

17 September /18

Pension Regulator's Trustee Toolkit Modules
In-house training on Pension Investment

3.8

This summary shows only the training that has been arranged or facilitated for the Board. Throughout this period members of the Board have attended a number of conferences and seminars that have been organised to support Pension Boards and members have attended events in their other capacities, all of which is captured by their individual personal training logs.

4 FINANCIAL CONSIDERATIONS

4.1 The financial considerations are set out in detail, above, in this report.

5 OTHER CONSIDERATIONS

5.1 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

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BACKGROUND DOCUMENTS:

None