

ABERDEEN CITY COUNCIL

COMMITTEE	Pensions Committee
DATE	29 September 2020
EXEMPT	No
CONFIDENTIAL	No
REPORT TITLE	Training
REPORT NUMBER	PC/SEPT20/TRA
DIRECTOR	Steven Whyte
CHIEF OFFICER	Jonathan Belford
REPORT AUTHOR	Laura Colliss
TERMS OF REFERENCE	4.1 and 4.2

1. PURPOSE OF REPORT

- 1.1 To provide details of the training plan (2020/21) for the Pensions Committee and Pension Board of the North East Scotland Pension Fund.

2. RECOMMENDATIONS

That the Committee:-

- 2.1 agree the proposed training schedule (as set out in items 3.3-8), subject to latest Scottish Government travel advice, and:
- Approve the travel of members to the training session in London
 - Approve the travel of members to attend external training opportunities
 - Approve the travel of members to attend LAPFF meetings;
- 2.2 note the updated Training Policy for Pensions Committee and Board members (as set out in Appendix I); and
- 2.3 note the requirement to have completed the Pensions Regulator online training in line with the Training Policy (see item 3.9).

3. BACKGROUND

- 3.1 There is a requirement under the Pensions Regulator (tPR) and CIPFA/Myners guidance that members sitting on Local Government Pension Scheme Committee and Board hold a certain level of knowledge and understanding.
- 3.2 The degree of knowledge and understanding is that appropriate for the purpose of enabling the individual to properly exercise the function of a member of the Pensions Committee or Board (see attached Training Policy).

Training Delivery and Content

- 3.3 Officers propose to deliver training over two set period during 2020/21, together with any industry externally delivered training when available.
- 3.4 Due to COVID-19 some of the proposed training may go 'virtual', being delivered online rather than 'in person', depending on how the situation evolves over the coming months and into early next year. The following proposed training sessions, to be agreed by Committee, will be subject to latest Scottish Government travel advice.
- 3.5 The first training session will take in London in early 2021 and will include presentations from the Fund's fund managers.
- 3.6 The fund manager presentations will discuss their investment process, how they manage money for their clients and looking forward, how they are going to continue to deliver the Pension Fund's strategy while providing an update on their business and any industry and economic insight.
- 3.7 A second training session will take place following this in March at the Fund's new office in Aberdeen.
- 3.8 Further external training opportunities are available, including but not limited to:

Scottish Local Government Pension Scheme Conference

Virtual Event, 1st and 8th October, Agenda (tbc)

LGC Investment Seminar Scotland

Virtual Event, 22-23 October (<https://investmentseminarscotland.lgcplus.com>)

Local Authority Pension Fund Forum (LAPFF) Conference

Location (tbc), 2-4 December 2020

- 3.9 In addition to the above, the Pensions Regulator have an e-learning toolkit for those involved in the governance and administration of a public service pension scheme, specifically aimed at local pension board members. The Pensions Regulator toolkit can be found at the following link:

<http://www.thepensionsregulator.gov.uk/public-service-scheme.aspx>

Pensions Committee and Board members agreed to complete tPR's online toolkit as part of their individual training plans for 2019/20 (PC/JUN19/TRA) and provide evidence of this to the Governance Manager to record on the training register.

By the end of March 2020, the training register shows 3 members of the Pensions Board (and 1 substitute) and 4 members of the Pensions Committee have completed the training. Committee and Board members who have not

already done so are reminded to complete this training requirement as soon as possible as part of their personal training plans for 20/21.

3.10 Training attendance is reported in the annual Committee Effectiveness Report and respectively for members of the Board, in the Pension Board Annual Report.

3.11 Following roll out of the new Fund log and branding and as part of the annual document review, the Training Policy for the Pensions Committee and Board has been updated (Appendix I). Changes have been made to layout and presentation, as well as some minor amendments to wording for clarity e.g. responsibilities.

4. FINANCIAL IMPLICATIONS

4.1 Training costs will be met by the Pension Fund.

5. LEGAL IMPLICATIONS

5.1 Failing to ensure the Committee and Board members have sufficient training, as detailed in the Fund's Training Policy, could result in the Fund being in breach of the Pensions Regulator Code of Practice 14 and the Public Service Pensions Act 2013 which set out knowledge and understanding requirements.

6. MANAGEMENT OF RISK

6.1 The risks associated with failure to ensure appropriate training are managed through the Pensions Fund's Risk Management Policy and Risk Register, which is updated and reported to the Committee on a quarterly basis.

Category	Risk	Low (L) Medium (M) High (H)	Mitigation
Compliance	Failure to acquire and retain adequate levels of knowledge and understanding would result in non-compliance with tPR Code of Practice and PSPA 2013.	M	Training Policy in place, with annual review.
Operational	Poor governance, inability of Pensions Committee and Board to operate effectively	M	Committee and Board meet at same time, with same agenda. Governance review carried out annually.
Reputational	Fund's reputation may be negatively affected by breach of regulatory duties and tPR action.	L	Issues will be identified through governance review and rectified.

7. OUTCOMES

7.1 The proposals in this report have no impact on the Council Delivery Plan.

8. IMPACT ASSESSMENTS

Assessment	Outcome
Impact Assessment	Not required
Data Protection Impact Assessment	Not required

9. BACKGROUND PAPERS

None

10. APPENDICE

Appendix I, Training Policy

11. REPORT AUTHOR CONTACT DETAILS

Name	Laura Colliss
Title	Pensions Manager
Email Address	LColliss@nespf.org.uk
Tel	01224 264158