

## ABERDEEN CITY COUNCIL

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<b>COMMITTEE</b>	PENSIONS COMMITTEE
<b>DATE</b>	14 JUNE 2019
<b>EXEMPT</b>	NO
<b>CONFIDENTIAL</b>	NO
<b>REPORT TITLE</b>	TRAINING
<b>REPORT NUMBER</b>	PC/JUN19/TRA
<b>DIRECTOR</b>	STEVEN WHYTE
<b>CHIEF OFFICER</b>	JONATHAN BELFORD
<b>REPORT AUTHOR</b>	LAURA COLLISS
<b>TERMS OF REFERENCE</b>	PENSIONS COMMITTEE 1.3

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### 1. PURPOSE OF REPORT

To provide details of the training plan (2019/20) for the Pensions Committee and Pension Board of the North East Scotland Pension Fund.

### 2. RECOMMENDATION

That the Committee: -

- 2.1 Agree the proposed training schedule (as set out in items 3.3-7) 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 Approve the revised Training Policy for Pensions Committee and Board members (as set out in Appendix I); and
- 2.3 Agree to undertake the online E-Learning Public Service Toolkit produced by the Pensions Regulator as soon as possible and provide evidence of completion to the Pension Fund's Governance Manager (as detailed further in 3.8)

### **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 Committees and Boards 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 periods during 2019/20, together with any industry externally delivered training when available.
- 3.4 The first training session will take place during September (exact date to be confirmed) providing members with further insight across the Fund.
- 3.5 A second training session will take place in London in early 2020 and will include presentations from the Fund's fund managers.
- 3.6 The fund manager presentations will discuss their investing 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 Further external training opportunities are available, including but not limited to:

#### **Scottish Local Government Pensions Scheme Conference**

Edinburgh, 3<sup>rd</sup> September, agenda (tbc)

#### **LGC Investment Seminar Scotland**

Edinburgh, date and agenda (tbc)

#### **Local Authority Pension Fund Forum (LAPFF) Conference**

Location (tbc), 4-6<sup>th</sup> December 2019

- 3.8 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 tPR toolkit can be found at the following link:

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

Pensions Committee and Board members should aim to complete the tPR's online toolkit as part of their individual training plans for 2019/20 and provide evidence of this to the Pension Fund's Governance Manager for the training log.

3.9 Training attendance will be reported in the annual Committee Effectiveness Report going forward and respectively for members of the Board, in the Pension Board Annual Report.

3.10 Fund Officers have recommended some amendments to the Training Policy as part of the annual document review, which includes setting out the administering authority's approach to addressing failure to meet minimum training requirements (Appendix I). In addition, a knowledge and skills review will take place during 2019/20 to direct future training plans.

#### **4. FINANCIAL IMPLICATIONS**

4.1 Training costs will be met by the Pension Fund.

#### **5. LEGAL IMPLICATIONS**

5.1 Failing to ensure 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 sufficient training are managed through the Pension Funds Risk Register, which is updated and reported to the Pensions Committee on a quarterly basis.

#### **7. OUTCOMES**

<b>Design Principles of Target Operating Model</b>	
	<b>Impact of Report</b>
<b>Governance</b>	The purpose of this report is to propose training for Committee and Board members in compliance with legislative and regulator requirements. This ensures continuing good governance of the Pension Fund.

## 8. IMPACT ASSESSMENTS

<b>Assessment</b>	<b>Outcome</b>
<b>Equality &amp; Human Rights Impact Assessment</b>	Not required
<b>Data Protection Impact Assessment</b>	Not required
<b>Duty of Due Regard / Fairer Scotland Duty</b>	Not applicable

## 9. BACKGROUND PAPERS

None

## 10. APPENDICES

Appendix I, Training Policy

## 11. REPORT AUTHOR CONTACT DETAILS

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