

ABERDEEN CITY COUNCIL

COMMITTEE	Pensions Committee
DATE	25 June 2021
EXEMPT	No
CONFIDENTIAL	No
REPORT TITLE	Training
REPORT NUMBER	PC/JUN21/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 (2021/22) 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; and
- 2.2 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 functions 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 2021/22, together with any industry externally delivered training when available.

- 3.4 Due to the ongoing COVID-19 pandemic some of the proposed training may be delivered online rather than in person, dependant on how the situation continues to evolve. 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 place in London in early 2022 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

Date, Agenda and Venue (tbc)

LGC Investment Seminar Scotland

21-22 October, Agenda and Venue (tbc)
(<https://investmentseminarscotland.lgcplus.com>)

Local Authority Pension Fund Forum (LAPFF) Conference

8-10 December 2021, Agenda and Venue (tbc)

- 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 (PC/JUN19/TRA) and provide evidence of this to the Governance Manager to record on the training register.

- 3.10 At the time of writing this report, the training register shows 3 members of the Pensions Board 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 21/22. There are seven short modules to complete and a new optional module covering pensions scams.

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

3.12 The latest version of the Training Policy for the Pensions Committee and Board is attached at Appendix I.

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

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