

## **WILTSHIRE COUNCIL**

WILTSHIRE LOCAL PENSION BOARD

11 November 2021

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### **Members training strategy 2021 - 2025**

#### **Purpose of the Report**

1. To set out the draft member training policy and LGPS Knowledge & Skills Framework for both the Board & Committee for the period Q4 2021 to Q4 2025, with a view to obtaining member approval for its implementation.
2. To present the draft training plan for both the Board & Committee members for the Scheme Year 2022/23
3. To present the six-monthly progress report of member training in connection with the Hymans on-line learning academy.

#### **Background**

4. Following the Local Government Elections in May 2021, the consequential changes to the membership of Pensions Committee and changes to Board members, a review of the members knowledge & skills framework has taken place and an updated framework devised.
5. Officers commissioned Hymans Robertson to undertake the review, through the completion of a self-assessment questionnaire by Committee and Board members which also considered the recently updated CIPFA LGPS Knowledge & Skills Framework 2021. The results of the survey are attached (Appendix 2) along with a proposed Knowledge & Skills Framework for the Fund covering the next four years (Appendix 3).
6. In accordance with the CIPFA guidance officers have also prepared a Members Training Policy (Appendix 1). As an addendum to this policy officers have included a Knowledge and Skills Framework for senior decision-making officers. This senior officer addendum is separate from main officer training policy due to the requirements placed on senior officers being more akin to Committee & Board members, rather than their junior officers managing the Fund.
7. The aim of the framework is to ensure that all members achieve and maintain a sufficient level of knowledge and understanding to be able to make appropriate decisions and carry out their roles and responsibilities as required. It is noted that whilst Board members have a statutory obligation to ensure that they maintain their knowledge & skills requirements in accordance with the Public Services Pension Act 2013, it is good practice for Committee members to abide by the requirements specified in the Pension Regulator's code of practice 14 & the Pension Act 2004 sections 247 to 249 too. In addition, Committee members will also be expected to develop their knowledge & skills to be able to comply with the FCA's MiFID II Regulations in relation to professional competence. The purpose of this being to maintain the Fund's classification as a "professional client".
8. The same Hymans survey results have also been used to develop a member training plan for the next Scheme Year 2022/23 (Appendix 4).

9. With reference to Minute 110 of the Board meeting dated 18 February 2021, a progress report of members completion of modules within the Hymans on-line learning academy (LOLA) has been attached for information (Appendix 5).

### **Considerations for the Board**

10. The key findings of the Hymans Knowledge assessment set out in Appendix 2 shows that;

- a) The average score across all practice areas for members was 52%
- b) The average score for Committee members was 44%; &
- c) The average score for Board members was 62%

Based on the results of the survey Hymans have concluded that;

- a) The practice areas where training is most required by members is Actuarial method, followed by Administration; &
- b) The practice areas where training is most desired by members is Pension Governance, followed by Investment Performance & Risk Management.

Based on the conclusions provided by Hymans, officers have developed;

- a) A 4-year knowledge & skills framework for all members (Appendix 3); &
- b) A member training plan for the next Scheme Year 2022/23 (Appendix 4).

11. Members should consider whether the draft training policy is consistent with, or exceeds the requirements of CIPFA's LGPS Knowledge & Skills Framework 2021, in respect of Committee members, Board members and senior officers.

12. The attached 4-year Knowledge & Skills Framework sets out individual strategies for the Committee & Board considering the roles of each group, forthcoming Pension Fund calendar events and the relative experience of members based on their assessment results. In considering the CIPFA's LGPS Knowledge & Skills Framework members should consider whether this strategy.

- a) Fulfils the requirements laid out in the CIPFA LGPS Knowledge & Skills Framework 2021 (Issued separately).
- b) Will ensure that members remain compliant with all the relevant legislation and regulations applicable to the Fund: &
- c) Satisfies Board members, in so far that they will be operating to the CIPFA LGPS Knowledge & Skills Framework 2021, rather than the more limited scope offered by the LPB: A Technical Knowledge & Skills Framework 2015, still applicable to them. Note: Everything in the 2015 framework, also appears in the 2021 framework.

13. Whilst training sessions at meetings have been specified over the next 4 years, the Knowledge & Skills Framework is designed to be a living document to enable the substitution of topical training as it arises as well as recognise the need for flexibility by inviting members of one group to attend training organised for the other group.

14. In addition to the ongoing training plan coordinated by officers, new members to the Committee or Board will be asked to complete the following basic training requirements.

- a) Attendance at the three sessions of the LGPS Fundamentals training course conducted by the LGA.
- b) Completion of the Pension Regulator's (tPR) toolkit within six months of being appointed a member of either the Board or Committee.
- c) Attendance at either an officer lead induction training session or a one-to-one training session; &

d) Receipt of a copy of the Member's handbook

15. Attendance of external events such as conferences, seminars, engagement days and forums are also recognised as a valuable part of the Fund's training & development strategy. For example, LGPS National conferences, Investment Manager conferences, CIPFA member seminars & BPP engagement days. In addition, where officers become aware of suitable training opportunities such as the Hymans on-line learning academy, or any other external training material they will ensure that it is circulated, as appropriate.

### **Environmental Impact of the Proposal**

16. Not applicable.

### **Financial Considerations & Risk Assessment**

17. There are no immediate financial considerations.

### **Legal Implications**

18. There are no material legal implications from this report.

### **Safeguarding Considerations/Public Health Implications/Equalities Impact**

19. There are no known implications currently.

### **Reasons for Proposals**

20. To fulfil the training & development compliance requirements of members providing oversight to the Wiltshire Pension Fund and enable Board members to comment on the proposed Knowledge & Skills Framework prior to its implementation.

### **Proposals**

21. To recommend to the Pensions Committee the approval of the new members training policy

22. For Board members to approve and adopt the 4-year knowledge & skills framework for themselves and for the Board to recommend that the framework be adopted and approved by both the Committee and senior officers of the Fund.

23. For Board members to approve and adopt the training plan for 2022/23 for themselves and for the Board to recommend that this training plan be approved by the Pensions Committee.

24. To note the six-monthly progress report of member training in connection with the Hymans on-line learning academy (LOLA).

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Appendices:

Appendix 1 – Members Training policy

Appendix 2 – Hymans Knowledge Assessment Report

Appendix 3 – Knowledge & Skills framework 2021-2025  
Appendix 4 – Member Training plan 2022/23  
Appendix 5 – LOLA six monthly progress report