

WILTSHIRE COUNCIL

WILTSHIRE PENSION FUND COMMITTEE
12 December 2018

PENSION FUND – TRAINING REVIEW

Purpose of the Report

1. The purpose of this report is to update Members on the results of the Pensions Knowledge & Understanding assessment & Member Effectiveness reviews following Members' completion of the on-line assessment tool circulated by the Fund's Actuarial Consultants, Hyman Robertson.

Background

2. The last assessment of Committee & Board member training was completed in 2015. Since then both the Committee & Board have experienced a number of changes in the appointment & removal of members & in light of these changes & in view of the time that has elapsed it was decided that an updated training & development strategy assessment should be undertaken.
3. In addition, the Committee & Board Members were also asked during June & July of this year to complete Hyman Robertson's national confidence assessment exercise. The results of this feedback were presented to Board members at their meeting on 11th October 2018 and are included within this meeting pack for Committee members information.
4. The Pensions Knowledge & Understanding assessment & Member Effectiveness review was open to members during the period 22nd October to 15th November and 8 out of 10 members completed the survey. The results will now form the basis of the Members future training strategy over the next 3 years, along with other topically training areas as they arise.

Considerations for the Committee

5. Although it is recognised that the on-line assessment results could only ever test a sample of the depth of knowledge held by Members, the results do highlight themes across members which it would be useful to provide additional training on. In particular these will include;
 - Actuarial methods, standards and practices
 - Pensions Administration
 - Investment Performance & risk management
6. It was noted that Committee members scored highly in areas of Pensions legislation & Accounting & Audit Standards. It was also evident that members felt confident in their roles based on the national confidence assessment exercise.
7. Officers will now undertake a more detailed analysis of the results, along with other training opportunities such as the tPR trustee toolkit and compile a comprehensive training programme.

Conclusions

8. To note that across the Committee members a good standard of knowledge, understanding & member effectiveness is being maintained, and that an updated training programme should be viewed as building upon the knowledge and experience that already exists.

Environmental Impact

9. There is no environmental impact from this report.

Financial Considerations

10. There are no immediate financial considerations.

Risk Assessment

11. There are no risks identified at this time.

Legal Implications

12. There are no immediate legal implications arising from this report.

Safeguarding Considerations/Public Health Implications/Equalities Impact

13. There are no implications at this time.

Proposals

14. The Committee are asked to note the assessment made by Officers.

ANDY CUNNINGHAM
Head of Pensions Administration and Relations

Report Author: Richard Bullen – Fund Governance & Performance Manager
