

AGENDA SUPPLEMENT (1)

Meeting: Wiltshire Pension Fund Committee

Place: Kennet Room - County Hall, Bythesea Road, Trowbridge, BA14 8JN

Date: Thursday 15 June 2023

Time: 10.00 am

The Agenda for the above meeting was published on 7 June 2023. Additional documents are now available and are attached to this Agenda Supplement.

Please direct any enquiries on this Agenda to Ben Fielding - Senior Democratic Services Officer of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718656 or email Benjamin.fielding@wiltshire.gov.uk

Press enquiries to Communications on direct lines (01225)713114/713115.

This Agenda and all the documents referred to within it are available on the Council's website at www.wiltshire.gov.uk

9 **Training Plan** *(Pages 3 - 6)*

DATE OF PUBLICATION: 8 JUNE 2023

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WILTSHIRE COUNCIL

WILTSHIRE PENSION FUND COMMITTEE

15 June 2023

Fund Training Plan

Purpose of the report

1. Following the Committee's decision to defer approval of the Fund's training plan 2023/24 in March 2023, this report is intended to submit a revised plan to Committee members for their approval.

Background

2. The Board recommended the original training plan to the Committee which was based on a Hymans training report published in November 2022, derived from member feedback of their training requirement. Due to the legal requirement on Board members under the Public Service Pensions Act 2013, Board members were content to continue with the original training plan in order to fulfil their knowledge and understanding obligations.
3. A restructure within the Fund's Pension Dept. has led to the appointment of a new Training and Engagement Officer, Denise Robinson. Going forward the new Training and Engagement Officer will implement training plans not just for the Committee and Board Members, but also for Officers and Employers too.
4. The revised Committee Member training plan has been prepared by taking into account the following factors:
 - a) Consulting with members concerning their training requirements:
 - b) Consideration of the levels of knowledge and understanding required to oversee a scheme of this size and nature: &
 - c) Members concern in relation to the delivery, content and volume of training

Considerations for the Committee

5. Based on the consultation process with members, Appendix 1 incorporates the feedback, whilst also giving consideration to the standards which would be expected by the Pension Regulator. The consultation highlighted suggested topics that should be covered to increase the knowledge and understanding of members. In particular, these topics will be included in the next training plan will include:
 - a) Pensions Accounting and Audit Standards
 - b) Decision Making – creating and updating a decision matrix to ensure visibility of the role each group across the spectrum of potential decisions
 - c) Procurement and Relationship Management

Environmental Impact of the Proposal

6. Not Applicable

Financial Considerations and Risk Assessment

7. The Financial costs or the training and development are expected to be minimal and will form part of the budget agreed by the Committee.

Legal Implications

8. There are no legal Implications currently

Safeguarding Considerations/Public Health Implications/Equalities Impact

9. There are no known implications currently

Reason for Proposal

10. To fulfil training and development, compliance requirements of stakeholders associated with the Wiltshire Pension Fund

Proposal

11. The Committee are asked to approve the training plan presented in Appendix 1.

Report Author: Denise Robinson (Training and Engagement Officer)

Unpublished documents relied upon in the production of this report: NONE

Appendix 1 – Training plan

Wiltshire Pension Fund Committee & Board Member Training Plan					
2023 - 2024					
PENSION FUND COMMITTEE					
Period	Actual Meeting Date	CIPFA Framework category	Proposed training item	By whom	Meeting Focus
Newly inducted members will receive a Member Handbook, Induction training from Officers, attend the LGPS Fundamentals training course & be required to complete the Pension Regulator's on-line toolkit					
All members, in addition to the organised training set out below will be invited to attend additional internal training events, plus external conferences, seminars & pension forums to supplement & maintain their knowledge & understanding. Technical notes will also be circulated as required.					
Q1 2023	02/03/23	Investment Performance	Investment Manager updates	Officers	Investment Board members to be invited
Q1 2023	23/03/23	Administration	KPI Improvement Plan	Officers	Administration Board members to be invited
Q2 2023	15/06/23	Accounting & Audit	Cost Transparency	Officers	Investment Board members to be invited
Q2 2023	13/07/23	Governance	Roles and responsibilities of each group at differing points during the annual life cycle of the Fund. To include guidance on advisors, scheme of delegation & policies and documents	Officers	Administration Board members to be invited
Q3 2023	14/09/23	Financial Markets and Products Knowledge	Risk and return characteristic of the main asset classes, the work of financial markets and available investment vehicles and the importance of the Fund's ISS and investment strategy decisions	Officers	Investment Board members to be invited
Q3 2023	05/10/23	Actuarial method	The Actuary, the formal valuation process (including the FSS and inter-valuation modelling) and the treatment of new and ceasing employers (including employer covenants)	Hymans	Administration Board members to be invited

MiFID II self certification Annual self-assessment review					
Q4 2023	23/11/23	Financial Markets and Products Knowledge	The Investment Governance framework	Officers	Investment Board members to be invited
Q4 2023	14/12/23	Administration	Pensions Dashboard	Officers	Administration Board members to be invited
Q1 2024	29/02/24	Accounting & Audit	Treasury Management arrangements	Officers	Investment Board members to be invited
Q1 2024	28/03/24	Administration	Complaints, Dispute & Disclosure requirements	Officers	Administration Board members to be invited
LOCAL PENSION BOARD					
Period	Actual Meeting Date	CIPFA Framework category	Proposed training item	By whom	Comments
Q2 2023	24/05/23	Administration	The annual administration lifecycle	Officers	Committee members to be invited
Q3 2023	10/08/23	Accounting & Audit	Accounting & Auditing Standards and the role of the internal and external auditor	Officers	Committee members to be invited
Annual self-assessment review					
Q4 2023	01/11/23	Administration	The background, approach & remedy to "McCloud"	Officers	Committee members to be invited
Q1 2024	13/02/24	Procurement & Relationship Mgt	The Public Procurement requirement and how performance of suppliers can be monitored	Officers	Committee members to be invited
Q2 2024	To be confirmed	Administration	Pension Scams	Officers	Committee members to be invited