

WILTSHIRE COUNCIL

WILTSHIRE PENSION FUND COMMITTEE

11 September 2014

OFFICERS' TRAINING PLAN

Purpose of the Report

1. This report provides the annual update for the Committee on the training activities for officers of the Wiltshire Pension Fund.

Background

2. With the additional complexities of administering the Local Government Pension Scheme (LGPS) it is more important than ever that the Fund have officers with the requisite skills in the necessary areas. This is aligned to our aspiration of providing an excellent but cost effective service for all our stakeholders.
3. This paper aims to provide assurances that relevant training is being undertaken to ensure officers have the knowledge and skills and are keeping up to date within the LGPS environment.

Main Consideration for Committee

Qualifications of Staff

4. The Fund has a diverse range of functions, from benefits administration, accounting, investment, communications, employer relations, ICT, and governance. Therefore, a wide skill set is required.
5. To ensure the highest professional standards are attained, professional qualifications are either essential or highly desirable for most of the senior roles within the Wiltshire Pension Fund (WPF) team. Listed below are the current team's senior roles and the qualifications of the post holder:

Treasurer	Chartered Institute of Public Finance Accountant (CPFA)
Head of Pensions:	Association of Chartered Management Accountants (ACMA) Certificate in Management
Strategic Pension Manager:	Association of Chartered & Certified Accounts (ACCA) Investment Management Certificate (IMC) Chartered Institute of Payroll Professionals (CIPP) – Foundation Degree in Pension Administration (Year 1)
Pension Fund Accountant:	Chartered Institute of Public Finance Accountant (CPFA)
Investment Officer	Association of Accounting Technicians (AAT)
Accounting Technician:	Part Qualified Chartered Institute of Management Accountants
Technical & Compliance Manager:	Association of Institute of Pension Professionals (IPP), Certificate in Management (Level 5),

	Chartered Institute of Payroll Professionals (CIPP) Tutor
Employer Relationship & Fund Development Manager	Pensions Management Institute (PMI) (level 1)* PRINCE2 Practitioner
Communications Manager:	Institute of Pension Professionals (IPP) - Foundation PRINCE2 Foundation
System Manager:	Diploma in Pension Calculations (DPC)
Benefits Manager:	Institute of Pension Professionals (IPP) - Foundation Chartered Institute of Payroll Professionals (CIPP) – Foundation Degree in Pension Administration (Year 2) Certificate in Management (Level 3)
Senior Pension Officers 1:	Institute of Pension Professionals (IPP) - Foundation
Senior Pension Officers 2:	Institute of Pension Professionals (IPP) - Foundation Chartered Institute of Payroll Professionals (CIPP) – Foundation Degree in Pension Administration (Year 2)
Senior Pension Officers 3:	Chartered Institute of Payroll Professionals (CIPP) – Foundation Degree in Pension Administration (Year 2 – part qualified)

6. Other team roles do seek officers with experience and qualifications but the majority are trained in post. Nevertheless, all officers are encouraged to develop their knowledge and skills.
7. Four officers highlighted in the table above are currently studying the Chartered Institute of Payroll Professionals – Foundation Degree in Pension Administration. One is now in year 2 with the three now starting their final (year 3). A further two officers completed the Certificate in Pensions Administration course in the last year while a further two are currently undertaking this course. This provides a good foundation to develop their knowledge, understanding and appreciation of their job role within the team as sets them up to undertake the professional qualification in the future.
8. A further member of the Systems team has also been a full Associate of the Institute of Pension Professionals (IPP) since 2011.
9. The focus has been to increase the level of qualifications within the team, especially for the more senior roles and to date the response from staff has been positive.

Training Programme

10. All training is now planned, recorded and monitored by the Technical & Compliance Manager. This enables resources to be focused on the team needs as opposed to the more piecemeal approach that previously occurred.
11. Training is delivered through a number of different formats. The majority is delivered in-house, through the team for specific areas of pensions either through bite size sessions, formal structured session or on the job training. Appendix A shows the current in-house programme that has been undertaken since 2013 and the areas planned for the future. Unsurprisingly, the main focus over the past twelve months has been the new LGPS 2014 scheme.
12. The Wiltshire Council corporate training programmes also provide a useful resource for the more generic areas, in particularly the Management Matter courses that are ideal for developing the management team.
13. Other sources of training are through the external providers, i.e. Heywoods (software provider) and by attendance at conferences, workshops and seminars.
14. The Technical & Compliance Manager is also responsible for collating and reviewing all regulation and technical release changes and filtering this down to the relevant managers for

information and action. This ensures that staff are aware of changes as quickly as possible so that procedures and systems can be updated where applicable.

15. All staff are now due to receive their annual appraisal to set individual goals and objectives linked to the WPF Business Plan and this process will identify further training needs which will inform the rolling training programme.

Knowledge & Skills Framework

16. Officers involved in the areas of pension finance and governance are required to comply with the CIPFA knowledge & Skills Framework for practitioners, which is similar to that applied to members. The relevant officers' knowledge is periodically reviewed against a number of key areas which include pension legislation & governance, accounting & auditing standards, procurement & relationship management, investment performance & risk management; financial products & products knowledge and actuarial methods, standards & practices. Following this, an assessment plan is agreed to address any areas of knowledge gaps.

Benchmarking

17. A key influence of the development of the training plans was to mitigate the risk from lack of expertise from the pension fund officers. This had been compounded over recent years with the departure and retirement of long term members of the team and the difficulty to recruit this expertise and experience.
18. This was emphasised in the CIPFA benchmarking statistics which showed the Fund had a high level of officers with no relevant qualifications compared to other funds and a below average number of staff with the higher level of qualifications and expertise.
19. The latest CIPFA Benchmarking statistics show (see Appendix 2) that although the Fund continues to have a low number of qualified staff, it now has the fourth highest percentage of part qualified staff and the most staff currently in training. This is a reflection of the development of the Fund's training plans and investment in the team. When the current students complete their studies the qualified staff statistic should be at least in line with the average fund if not higher.

Summary

20. The past year has seen the Fund benefit from its more formalised training programme ensuring the team can respond quickly to changes in the Regulations. This has been critical to the successful implementation of the new LGPS 2014 scheme.
21. The response to undertake formalised qualifications by the team has been positive and assists not only the officer in their career development but provides them with a greater appreciation of their role and how it fits into the team.

Financial Implications

22. A budget of £17.5k is built into the Pension Fund Administration Budget each year for officers' development and training. To date £12k has been committed from the 2014/15 budget and last year the budget was fully utilised.

Risk Assessment

23. This report addresses the risk *PEN011: Lack of Expertise on the Pension Fund officers* identified elsewhere on this agenda. The purpose of the officers' training programme is to

reduce the risk of poor governance and administration due to them not having the necessary and most up to date level of skills and knowledge.

Environmental Impact of the Proposals

24. This is no environmental impact of these proposals.

Safeguarding Considerations/Public Health Implications/Equalities Impact

25. There are no known implications at this time.

Proposals

26. The Committee is asked to note the on-going activities in relation to officers' training.

MICHAEL HUDSON
Treasurer

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

WILTSHIRE PENSION FUND OFFICERS – INTERNAL TRAINING PLAN

GENERAL BITESIZED TRAINING	Internal Training Events	Trainer(s)	Feedback Survey	COMPLETION TARGET DATE	Comments
Head of Pensions Role	✓	DA	✓	Jan-13	
Data Protection	✓	TOC	✓	May-13	
LGPS Scheme presentation	✓	ZS	✓	Jun-13	
Employer functions	✓	AC		Jul-13	
Accountancy Role	✓	CD		Sep-13	Follow up session required
Technical & Compliance Role	✓	TOC	✓	Nov-13	Follow up session - 29th Nov
Systems Manager Role	✓	MD		Jun-14	
Trivial Commutation	✓	TOC		Jul-14	
Annual Allowance / Lifetime Allowance		TOC		Sep-14	
Benefit Managers Role		JG		Sep-14	
Definition of Pensionable Pay & Final Pay		AC		Sep-14	
Altair Consistency Errors		MD		Sep-14	
Casuals, Variables, Registrars & Retained Firefighters		AC		Sep-14	
Data Protection refresher		TOC		Oct-14	
Certificates of protection		JG		Oct-14	
GMPS		All		Oct-14	
Deaths (incl - decision making process for death grants)		?		Nov-14	
Fire Pension Scheme [new scheme]		TOC		Nov-14	
Discretions		AC		Dec-14	
Divorce		TOC		Jan-15	

SPECIFIC TRAINING SESSIONS REQUIRED	Internal Training Events	Trainer(s)	Feedback Survey	COMPLETION TARGET DATE	Comments
Annual Benefit statements	✓	JG		Sep-13	
My site		MN		Aug-13	
Annual Allowance	✓	JG		Oct-13	Training undertaken for benefits team November 2013
Altair 5				Dec-13	2 sessions on 3rd & 4th Dec
CEP /HMRC payments	✓	TOC/ AT		Apr-14	
LGA Transfer Session	✓	TOC			
Payroll		SH			to explain how Payroll interacts with Pensions - set ups/deaths etc
SharePoint		TOC/EA			
Excel Training		TOC			
Procedures Overview		EA/MA			

LGPS NEW SCHEME 2014 TRAINING REQUIREMENTS	Internal Training Events	Trainer(s)	Feedback Survey	COMPLETION TARGET DATE	Comments
Communications		ZS		Mar-14	
Employer		AC		Mar-14	
Systems		MD	N/A	Feb-14	
Administration		JG	N/A	Feb-14	
Legislation	✓	Toc	N/A	Mar-14	Post-retirement marriage/Rule of 85/new Regs
Aggregation		AC/JG		Apr-14	Working on guidance / complexity