

## **WIRRAL COUNCIL**

### **PENSIONS COMMITTEE**

**11 JANUARY 2011**

### **REPORT OF THE DIRECTOR OF FINANCE**

#### **MEMBERS TRAINING 2011**

##### **1. EXECUTIVE SUMMARY**

1.1 Members are requested to agree a training programme for 2011.

##### **2. BACKGROUND**

2.1 It is a regulatory requirement for LGPS funds to outline, in their Statement of Investment Principles, the extent of their compliance with the 2008 Myners Principles and associated guidance. Myners emphasises the importance, for effective governance of pension funds, of adequate training for those acting in the trustee role.

2.2 The Statement of Investment Principles, as agreed by the Pensions Committee on 16 November 2010, states that “an ongoing training programme (updated annually) for Committee Members [*is provided*] to ensure that decision-making is undertaken on an informed basis.”

##### **3. TRAINING PROGRAMME**

3.1 The anticipated training programme for 2011 is attached as Appendix 1 to this report. It comprises a series of internal and external training events throughout the year, to be arranged by MPF. Separate papers, to authorize attendance at these events, will be put to Committee on an event by event basis. As MPF becomes aware of other appropriate events, Members will be advised at the time.

3.2 Individual Members are offered bespoke training opportunities through the 3-day ‘Fundamentals’ course, provided by the Local Government Employers (LGE). In addition to serving as an introduction to the LGPS and to pensions and investments; its breadth of content also makes it suitable as refresher training. This course generally takes place between October and December: Members will be provided with details of course content, dates and locations closer to the time.

- 3.3 The internal training days, to be arranged by MPF, are intended to address topical pensions and investment issues with direct relevance to the work of the Pensions Committee. As such, Members' views on suitable subject matter are sought as part of the planning for these events. Given the increasingly wide range and complexity of issues considered by Members, it is proposed to add a third internal training day to the programme for 2011.
- 3.4 The purpose of the training days will be to cover issues in more depth than the time constraints of formal meetings normally allow. It is envisaged that three general overlapping themes will inform the planning of these events:

1	Regulatory, Fiduciary & Risk Management	Regulatory & policy framework for pension funds, Nature of the trustee role, Internal controls and operational due diligence
2	Investment Ideas	New and emerging ideas and themes in investments, Revisiting fundamentals of investment
3	Responsible Investment	Relation of concept to investment strategy, Voting and engagement activity, Climate change and investment policy

#### **4. FINANCIAL AND STAFFING IMPLICATIONS**

- 4.1 The anticipated costs of the programme will be included in the training budget for 2011.

#### **5. EQUAL OPPORTUNITY IMPLICATIONS**

- 5.1. There are none arising from this report.

#### **6. COMMUNITY SAFETY IMPLICATIONS**

- 6.1. There are none arising from this report.

#### **7. LOCAL MEMBER SUPPORT IMPLICATIONS**

- 7.1. This report has no particular implications for any Members or wards.

#### **8. LOCAL AGENDA 21 IMPLICATIONS**

- 8.1. There are none arising from this report.

**9. PLANNING IMPLICATIONS**

9.1. There are none arising from this report.

**10. BACKGROUND PAPERS**

10.1 None were used in the preparation of this report.

**11. RECOMMENDATION**

11.1 That Members approve the training programme for 2011, including an additional internal training day.

IAN COLEMAN  
DIRECTOR OF FINANCE

FNCE/264/10

## **APPENDIX 1**

### **Proposed Member Training programme for 2011**

<b><u>Month (2011)</u></b>	<b><u>Event</u></b>	<b><u>Representation*</u></b>
February or March	Internal training day 1, Liverpool	All Members
3/4 March	LGC Investment Seminar, Chester	Party Spokespersons
16/18 May	NAPF Local Authority Conference, Birmingham	Chair
June or July	Internal training day 2, Liverpool	All Members
7/8 June	LGPS Trustees' Conference (LGE), Bournemouth	All Members
5/7 July	CIPFA Conference, Birmingham	Chair
7/9 September	LGC Investment Summit, Newport	Party Spokespersons
September or October	Internal training day 3, Liverpool	All Members
November	MPF Annual Employers' Conference, Liverpool	All Members
December	LAPFF Annual Conference, Bournemouth	Chair

**\* Representation reflects previous attendance at these events**