

WIRRAL COUNCIL

PENSIONS COMMITTEE

20 JANUARY 2014

SUBJECT:	MEMBERS' DEVELOPMENT 2014
WARD/S AFFECTED:	NONE
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION AND RESOURCES
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

1.1 The purpose of this report is to provide Members with an outline of the proposed programme for Member development in 2014.

2.0 BACKGROUND AND KEY ISSUES

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 Pensions Committee on 19 November 2013, states that "an ongoing training programme (updated annually) for Committee members and Fund officers [is provided] to ensure that decision-making is on an informed basis.

2.3 The CIPFA Pensions Panel has developed a technical knowledge and skills framework. This framework has been adopted by Committee as demonstrating best practice and enables the Fund to determine that it has the appropriate mix of knowledge and skills necessary. It also assists Members in planning their training and development needs.

2.4 Two of the six IMWP meetings contain a formal training session covering relevant/topical subject matter. Additionally, presentations by external professional organisations and the deliberative nature of all the working parties mean that attendance at them is an important element of Members' development.

2.5 The outline training programme is attached as an appendix to this report. It is comprised of a series of internal and external training events throughout the year. Separate papers, to consider and approve attendance at these events will be brought to Committee on an event by event basis. As MPF becomes aware of other appropriate events, Committee will be notified.

2.6 Members' may wish to avail themselves, on an individual basis, of the training opportunity offered by the LGE Fundamentals course which generally takes place over

three separate days in October and November each year. This is directed at new members of committees with refresher training for longer-standing members.

3.0 RELEVANT RISKS

3.1 Failure to maintain an appropriate level of knowledge and skills commensurate with that thought appropriate for those acting as trustees in the LGPS may impair effective decision-making. Suitable and effective Member training should assist in mitigating this risk.

4.0 OTHER OPTIONS CONSIDERED

4.1 Based on an ongoing assessment of training needs, there may be the option of reverting to stand-alone training and development events.

5.0 CONSULTATION

5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising out of this report.

6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

6.1 There are none arising from this report.

7.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

7.1 Provision for Member training is included in the Pension Fund's annual budget.

8.0 LEGAL IMPLICATIONS

8.1 There are none arising from this report.

9.0 EQUALITIES IMPLICATIONS

9.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

10.0 CARBON REDUCTION IMPLICATIONS

10.1 There are none arising from this report.

11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

11.1 There are none arising from this report.

12.0 RECOMMENDATION/S

12.1 That Members note and approve the proposed development programme.

13.0 REASON/S FOR RECOMMENDATION/S

13.1 The statutory requirement for pension funds to ensure informed decision-making combined with the increasing complexity of financial markets and investments, makes ongoing training and development an essential element of a Member's duties and responsibilities.

REPORT AUTHOR: Peter Wallach
Head of Pension Fund
telephone: (0151) 242 1309
email: peterwallach@wirral.gov.uk

APPENDICES

Appendix 1

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Pensions Committee	January 2013
Pensions Committee	January 2012
Pensions Committee	January 2011

APPENDIX 1

<u>MONTH (2014)</u>	<u>EVENT</u>	<u>REPRESENTATION*</u>
27-28 February	LGC investment summit, Chester	all members
5-7 March	NAPF Investment Conference	chair
20 March	IMWP – Responsible Investment	all members
May	NAPF local authority conference, Gloucestershire	party spokespersons
June	LGE (LGPS annual trustees conference)	all members
13 June	PIRC Corporate Governance Conference	chair
June	CIPFA conference	chair
4/5 September	LGC investment seminar, Newport	party spokespersons
9 October	IMWP development session	all members
November	Annual Employers Conference, Liverpool	all members
November/December	LGE Fundamentals training days; multiple dates and locations.	all members
3-5 December	LAPFF annual conference, Bournemouth	chair

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