

# WIRRAL COUNCIL

## PENSIONS COMMITTEE

23 JANUARY 2017

<b>SUBJECT:</b>	<b>MEMBERS' DEVELOPMENT 2017</b>
<b>WARD/S AFFECTED:</b>	<b>NONE</b>
<b>REPORT OF:</b>	<b>MANAGING DIRECTOR, DELIVERY</b>
<b>RESPONSIBLE PORTFOLIO HOLDER:</b>	
<b>KEY DECISION?</b>	<b>NO</b>

### 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 2017.

### 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 a trustee-like role.
- 2.2 The Fund's Statement of Investment Principles 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 for the LGPS. This framework has been adopted by Pensions Committee as demonstrating best practice and representing the appropriate mix of knowledge and skills necessary to discharge the governance role. It also assists Members in planning their training and development needs.
- 2.4 When relevant, formal training sessions are included in Investment Monitoring Working Parties. Additionally, presentations by external professional organisations and the deliberative nature of all the working parties mean that attendance is regarded as an important element of Member 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. Individual papers may be brought to consider and approve attendance at each event and, if officers become aware of other appropriate events, Committee will be informed.

- 2.6 The Local Government Pensions Committee-organised 'Fundamentals' course is considered essential for all members to complete. It provides a comprehensive overview of the LGPS and the 'trustee' role carried out by those serving on a pension committee/panel. The course takes place over three days (during October – December), at multiple dates and in multiple locations (Cardiff, Leeds & London). While considered essential for new members, longer serving members of Pensions Committee may also benefit from refresher training.
- 2.7 It is a statutory requirement that the Fund's annual report includes detailed information on training events offered and attended by elected members. A register of Members' attendance at training and development events is kept and reviewed annually by the Governance & Risk Working Party.

### **3.0 RELEVANT RISKS**

- 3.1 Failure to maintain an appropriate level of knowledge and skills, commensurate with that thought appropriate for those acting in a trustee-like role in the LGPS, may impair effective decision-making. Suitable and effective training and development activity 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 from this report.

### **6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS**

- 6.1 None

### **7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS**

- 7.1 There are none arising from this report.

### **8.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS**

- 8.1 Provision for Member training and development is included in the Fund's annual operating budget.

### **9.0 LEGAL IMPLICATIONS**

- 9.1 There are none arising from this report.

### **10.0 EQUALITIES IMPLICATIONS**

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

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

## **11.0 CARBON REDUCTION AND ENVIRONMENTAL IMPLICATIONS**

11.1 There are none arising from this report.

## **12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS**

12.1 There are none arising from this report.

## **13.0 RECOMMENDATION/S**

13.1 That Members note and approve the proposed training and development plan for 2016.

## **14.0 REASON/S FOR RECOMMENDATION/S**

14.1 The requirement for good governance in the LGPS to be underpinned by informed decision-making, combined with the increasing complexity of financial markets and investment strategies, makes ongoing training and development an essential element of Members' responsibilities.

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## **APPENDICES**

Appendix 1- Development Programme

## **BACKGROUND PAPERS/REFERENCE MATERIAL**

## **BRIEFING NOTES HISTORY**

<b>Briefing Note</b>	<b>Date</b>
<b>Pensions Committee</b>	<b>January 2016</b>
<b>Pensions Committee</b>	<b>January 2015</b>
<b>Pensions Committee</b>	<b>January 2014</b>

## **APPENDIX 1**

<b><u>MONTH (2016)</u></b>	<b><u>EVENT</u></b>	<b><u>REPRESENTATION*</u></b>
2 - 3 March	LGC Investment Summit, Chester	All Members
8 - 10 March	PLSA Investment Conference, Edinburgh	Chair
March	IMWP – Member development session	All Members
15 - 17 May	PLSA Local Authority Conference, Cotswolds	Party Spokespersons
June	LGPC Annual Trustee Conference	All Members
June	PIRC Corporate Governance Conference	Chair
July	CIPFA Conference	Chair
7-8 September	LGC Investment Seminar, Celtic Manor	Party Spokespersons
October	IMWP – Member development session	All Members
November	PLSA Local Authority Forum, London	Chair
November	Annual Employers Conference, Aintree	All Members
October – December	Fundamentals training days; multiple dates & locations	All Members
December	LAPFF Annual Conference, Bournemouth	Party Spokespersons

*\*Reflects previous attendance*