



LOCAL PENSION BOARD

20 JUNE 2023

REPORT TITLE:	MEMBERS' LEARNING & DEVELOPMENT PROGRAMME
REPORT OF:	DIRECTOR OF PENSIONS

REPORT SUMMARY

The purpose of this report is to provide Board members with a copy of a report to Pensions Committee on this subject. It also reminds Board members of their learning and development responsibilities.

RECOMMENDATION/S

The Local Pension Board be recommended to note the report and consider the opportunities for learning and development.

SUPPORTING INFORMATION

1.0 REASON/S FOR RECOMMENDATION/S

- 1.1 There is statutory requirement for members of the Local Pension Board to undertake training and a requirement for the Board to be kept informed of pension fund policies and developments as a part of their role in supporting the administering authority.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 Not relevant for this report. The Pensions Regulator has a clear expectation documented within its Code of Practice for the administration and governance of Public Sector Schemes, that schemes must regularly assess training opportunities to ensure that decision-making and oversight groups have an adequate level of knowledge to carry out their roles effectively.

3.0 BACKGROUND INFORMATION

- 3.1 In accordance with the Pensions Act 2004 each member of the Local Pension Board must be conversant with key areas of knowledge and understanding of the law relating to pensions with particular reference to:

- Background and understanding of the legislative framework of the LGPS;
- General pension legislation applicable to the LGPS;
- Role and responsibilities of the Local Pension Board;
- Role and responsibilities of the Administering Authority;
- Funding and investment;
- Role and responsibilities of Scheme Employers;
- Tax and contracting out;
- Role of advisors and key persons;
- Key bodies connected to the LGPS.

- 3.2 Pension Board members are expected to complete induction training within the first three months of appointment. This consists of an online training course provided in a Trustee Toolkit by the Pensions Regulator (TPR).

- 3.3 Pension Board members undertake the same knowledge and understanding framework which is currently provided to members of Merseyside Pension Fund through the CIPFA Knowledge and Skills Framework. Board Members have been provided with access to the LGPS Online Learning Academy (LOLA) has been developed by Hymans Robertson as an online training platform providing 'bitesize' learning modules. The varied subject matter provides the ability for individuals to absorb information at their own pace with access to further information on each module for a more in-depth understanding of a particular area.

- 3.4 As set out in the accompanying report, it is proposed that the learning and development policy is updated and, subject to approval at Committee, Board members will be required to comply with the updated policy.

4.0 FINANCIAL IMPLICATIONS

4.1 The Fund makes a budgetary provision for training. Members will be advised of the costs of events on a case-by-case basis.

5.0 LEGAL IMPLICATIONS

5.1 There is a statutory requirement for Pension Boards to evidence current levels of knowledge and understanding and for the Fund to include detailed information on training events offered and attended by Board members in its annual report.

6.0 RESOURCE IMPLICATIONS: STAFFING, ICT AND ASSETS

6.1 There are none arising directly from this report.

7.0 RELEVANT RISKS

7.1 A failure to provide the Local Pension Board appropriate training and with information on legislative changes and the Fund's activities could hinder the Board in fulfilling its statutory requirements.

8.0 ENGAGEMENT/CONSULTATION

8.1 Training needs assessments are undertaken periodically to assist in the development and provision of learning opportunities.

9.0 EQUALITY IMPLICATIONS

9.1 There are no equality implications arising from this report. The additional flexibility provided by online learning enhances the training offer to Board members. Support is available for Board members who may need assistance to access the programme.

10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

10.1 There are none arising directly from this report. The increased availability of virtual learning will help to reduce travel. Travel by public transport to training events is encouraged.

11.0 COMMUNITY WEALTH IMPLICATIONS

11.1 There are none arising from this report.

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APPENDICES

Appendix 1 Report to Pensions Committee

BACKGROUND PAPERS

CIPFA: The guide for local pension boards

CIPFA: Code of Practice on Knowledge & Skills

SUBJECT HISTORY (last 3 years)

Council Meeting	Date