



**Open Report on behalf of Andrew Crookham, Executive Director - Resources**

Report to:	<b>LGPS Local Pensions Board</b>
Date:	<b>14 July 2022</b>
Subject:	<b>Training Needs</b>

**Summary:**

This item provides Board Members the opportunity to discuss any training attended since the last Board meeting and provide feedback to other Board Members on its content.

This report also brings to the Board any conference or training highlight notes from the previous three-month period.

The Board should consider if there is any further training they wish to receive or attend in future months.

**Recommendation(s):**

The Board are:

1. Requested to share information on any relevant events attended since the last Board meeting;
2. Note any conference and training feedback from the previous three months; and
3. Consider if there is any further training required in future months.

**Background**

- 1.1 The Fund's Training Policy requires members of the Pensions Committee, following attendance at any conference, seminar, or external training events, to share their thoughts on the event, including whether they would recommend it for others to attend. It was agreed that this would be a useful addition to Pension Board meetings too.
- 1.2 Therefore the Board are requested to share information on relevant events attended since the last Board meeting.

1.3 For the Boards information attached are Hymans Robertson Conference Highlights from:

- LGC Investment Seminar (24-25 March 2022); and
- Pensions and Lifetime Savings Association Local Government Conference (13-15 June 2022).

1.4 Annually Pension Board members are asked to complete a log of the training they have undertaken during the previous 12 months and to consider if they have any training needs they would like to be addressed in future training. From the training logs from 2021/22 the following training needs have been identified:

- Consolidated TRP Code; and
- The Pensions Dashboard.

### **Online Training Academy**

1.5 The Fund's Investment Consultant Provider, Hymans Robertson, has created an online training platform, LGPS Online Learning Academy (LOLA) to support the training needs of Pension Committees, Pension Boards and Fund Officers, and supplement training plans for all LGPS funds.

1.6 There are currently six modules available, each 10-20 minutes long, with updates and additional modules created as required:

- **Module 1 - Introduction**
  - Introduction to the LGPS
  - Role of Elected Members on Committee (podcast)
- **Module 2 – Governance & Regulators**
  - LGPS Governance
  - LGPS Oversight Bodies & Regulators (TPR)
  - LPGS Oversight Bodies & Regulators (Section 13)
  - Business Planning
- **Module 3 – Administration & Management**
  - Introduction to Administration
  - Policies and Procedures
  - Public Procurement
  - Additional Voluntary Contributions
  - Accounting & Audit
- **Module 4 – Funding & Actuarial Matters**
  - Introduction to Funding Strategy
  - LGPS Actuarial Valuations (Process)
  - LGPS Actuarial Valuations (Technical Aspects)

- LGPS Employers
- **Module 5 – Investments**
  - Introduction to Investment Strategy
  - Performance Monitoring
  - Pooling (England and Wales only)
  - Responsible Investment
  - MiFID II
- **Module 6 – Current Issues**
  - McCloud
  - Goodwin
  - Cost-sharing
  - Cyber Security
  - GAD Section 13

1.7 The system records all training completed and has the option for users to record external training undertaken on the platform too.

1.8 Members of the Board will be granted access to the system to complete the training and maintain their training logs.

### **Conclusion**

1.9 The Board should consider past training events attended and future training needs.

### **Consultation**

#### **a) Risks and Impact Analysis**

The Pension Fund has a Risk Register which can be obtained by contacting the Head of Pensions.

### **Appendices**

These are listed below and attached at the back of the report	
Appendix A	Hymans Robertson Conference Highlights: LGC Investment Seminar (24-25 March 2022)
Appendix B	Hymans Robertson Conference Highlights: PLSA Conference (13-15 June 2022)

### **Background Papers**

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

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