

REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT**TRAINING NEEDS ANALYSIS****Purpose of the Report**

1. To present a proposed training needs analysis to be undertaken by members of the Pensions Sub-Committee.

Information and Advice

2. The Fund's Statement of Investment Principles (SIP) contains a statement of compliance with the *Principles for Investment Decision Making and Disclosure in the Local Government Pension Scheme in the United Kingdom 2012* (published by CIPFA). Principle one covers effective decision making and states that administering authorities should ensure that:
 - decisions are taken by persons or organisations with the skills, knowledge, advice and resources necessary to make them effectively and monitor their implementation
 - those persons or organisations have sufficient expertise to be able to evaluate and challenge the advice they receive, and manage conflicts of interest.
3. The compliance statement within the SIP includes a proposed action to increase compliance by undertaking a training needs analysis (TNA) with members of the Pension Committees. The purpose of the TNA is to assess current knowledge and skills within the Committees and to direct future training.
4. The proposed TNA is attached. The knowledge and skills being assessed are based on CIPFA's *Knowledge and Skills Framework*. The framework is intended to have two primary uses:
 - as a tool for organisations to determine whether they have the right skill mix to meet their scheme financial management needs
 - as an assessment tool for individuals to measure their progress and plan their development
5. In total there are six areas of knowledge and skills that have been identified as the core technical requirements for those working in public sector pensions. They are:
 - pensions legislative and governance context
 - pensions accounting and auditing standards
 - financial services procurement and relationship management
 - investment performance and risk management
 - financial markets and products knowledge
 - actuarial methods, standards and practices

6. The TNA asks members to score their current knowledge of these areas using the following scale:

- 0 = Not relevant to your role
- 1 = Poor, Not effective, No Understanding
- 2 = Satisfactory, Quite Effective, Limited Understanding
- 3 = Good, Effective, Some understanding
- 4 = Very Good, Very effective, Full Understanding

It also asks members to indicate which forms of training and development are most effective for them.

7. Members are asked to return the TNA by the date specified on the form. The responses will help to determine what type of training will be offered to members and which topics should be covered.

Statutory and Policy Implications

8. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATIONS

- 1) That the report be noted

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Constitutional Comments

9. Because this report is for noting only, no Constitutional Comments are required.

Financial Comments (SRC 22/06/15)

10. There are no direct financial implications arising from this report.

Background Papers

None