

16 December 2015**Agenda Item: 8****REPORT OF SERVICE DIRECTOR – FINANCE, PROCUREMENT &
IMPROVEMENT****TRAINING NEEDS ANALYSIS****Purpose of the Report**

1. To present a proposed training needs analysis to be undertaken by members of the Pension Board.

Information and Advice

2. The Pensions Act 2004, as amended by the Public Service Pensions Act 2013, requires that every individual who is a member of the pension board of a public service pension scheme must :
 - (a) be conversant with the rules of the scheme and any document recording policy about the administration of the scheme which is for the time being adopted in relation to the scheme.
 - (b) have knowledge and understanding of the law relating to pensions and such other matters as may be prescribed.
3. The Pensions Regulator's Code of Practice No 14 states that scheme managers should 'establish and maintain policies and arrangements for acquiring and retaining knowledge and understanding to support their pension board members'. To assist with this, CIPFA has developed a *Technical Knowledge and Skills Framework* for local pension boards. The framework is intended to have two primary uses:
 - as a tool for scheme managers in meeting the Pensions Regulator's Code of Practice
 - as an assessment tool for individuals to measure their progress and plan their development
4. In total there are eight areas of knowledge and skills that have been identified as the core technical requirements for those working in public sector pensions. They are:
 - pensions legislation
 - public sector pensions governance
 - pensions administration
 - pensions accounting and auditing standards
 - financial services procurement and relationship management
 - investment performance and risk management
 - financial markets and product knowledge
 - actuarial methods, standards and practices.

5. As the first stage in establishing arrangements regarding knowledge and skills, members of the Board are asked to complete the attached training needs analysis (TNA). This asks members to indicate which forms of training and development are most effective for them and to score their current knowledge of the core 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
6. Members are asked to return the TNA by the date specified on the form. The responses will help to determine a training plan for the Board and what type of training will be offered to members.

Statutory and Policy Implications

7. 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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For any enquiries about this report please contact: Simon Cunnington

Constitutional Comments

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

Financial Comments (SRC 02/12/15)

9. There are no direct financial implications arising from this report. Any costs associated with the operation of the Pension Board would be a legitimate charge to the Fund in accordance with governing regulations.

Background Papers

None