

Bath & North East Somerset Council		
MEETING:	LOCAL PENSION BOARD - AVON PENSION FUND	
MEETING DATE:	30 November 2021	AGENDA ITEM NUMBER
TITLE:	Pension Board – Training and Work Plan Update	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Appendix 1 – Pension Board Workplan 2021/22 Appendix 2 – Pension Board Training Plan 2021/22		

1 THE ISSUE

- 1.1 The purpose of this report is to receive regular updates on Training and Work Plan issues from the Board and request high level training needs from Board Members.
- 1.2 Contained in this report is notice of some upcoming changes to how future meeting reports will be accessed via Modern Gov.
- 1.3 The Fund has signed up to the Hymans Robertson's LGPS Online Learning Academy (LOLA) and propose to ask committee members to undertake training modules from January 2022.

2 RECOMMENDATION

That the Board

- 2.1 Notes the workplan & training plan for 2021/22
- 2.2 Notes the changes to accessing future meeting reports
- 2.3 Agrees the proposal to complete modules from the Online Training Academy

3 FINANCIAL IMPLICATIONS

- 3.1 There are direct implications related to the Pension Board in connection with this report, however these are all currently within the planned budget for the operation of the Board.

4 REPORT

4.1 Training

- a) In developing a training plan Board Members should reflect on their own statutory requirements as set out in previous reports. In summary Board Members should have a breadth of knowledge and understanding that is sufficient to allow them to understand fully any professional advice the Board is given. They should also be able to challenge any information or advice they are given and understand how that information or advice impacts on any decision relating to the Board's duty to assist the Avon Pension Fund.
- b) As agreed at previous Board meetings individual board members should retain their own training log to evidence how they are fulfilling their responsibilities and update these on a quarterly basis to the Governance & Risk Advisor to aid future training needs analysis.
- c) Appendix 2 contains the current training for the year to date. Following participation in the National Knowledge Assessment conducted by Hymans Robertson LLP a training plan has been put together based on the recommendations of the assessment, which covers the requirements of the CIPFA Knowledge & Skills Framework. The workshops will be held jointly with the APF Pension Committee.
- d) Members are asked to consider any other training needs through the rest of 2021/22 to fit into the working cycle of the Board.

4.2 Work Plan

- a) In developing a work plan the Board should reflect the need to maintain a balance between building the knowledge and understanding of Board Members along with delivery of the statutory obligations of the Board.
- b) The views of the Board are vital in informing the nature, frequency and cyclical nature of items as well as the timing of certain time-critical issues for consideration such as Project Brunel.
- c) An outline of the Work Plan is attached at Appendix 1 for consideration and will continue to be worked on and re-presented at each meeting as the year progresses using the comments and feedback of the Board, Officers and other stakeholders such as the Pension Fund Committee to inform its contents.

4.3 Modern Gov & Library

- a) The proposal is to ask all Pension Board members to access meeting papers via Modern Gov from January 2022 onwards.
- b) In order to ensure all members have the correct access to Modern Gov and the library, The APF Communications Team, led by Jason Morel, will contact all members in January 2022 to provide the relevant support & training required.
- c) It is intended that some of the more routine monitoring reports will be available on the Modern Gov library and will not form part of the meeting reports pack. This is currently being discussed with the Pension Committee and more details will follow once approved.

4.4 Hyman's LGPS Online Learning Academy (LOLA)

- a) The SAB's Good Governance Review is expected to include additional knowledge and skills requirements for Committee, Pension Board and Officers. Hymans Robertson have been working with the SAB to develop these requirements and have produced an LGPS Online Learning Academy (LOLA).
- b) The training is split into a number of modules covering the revamped CIPFA Knowledge & Skills Framework and TPR's Code of Practice 14. (The training will be updated to reflect the Single Code of Practice once published) Each module contains up to 6 short presentations of 20 minutes or less.
- c) The training has been designed so that it can be done in bite sized chunks, including supplementary information, such as definitions of common jargon, links to additional learning material and a short quiz at the end of each module.
- d) Included in the modules are sessions on:
 - (i) Introduction to the LGPS
 - (ii) LGPS Governance & Regulators
 - (iii) Administration & Fund Management
 - (iv) Funding & Actuarial Matters
 - (v) Investments
 - (vi) Current Issues – McCloud, Goodwin and Cost Sharing
- e) The Fund has arranged for Hymans to do a short demonstration of LOLA on 17th December 2021 at 2pm. The session should take approximately 30 minutes. Invites have already been sent to members. The session will be recorded and distributed for those that cannot attend.
- f) Following the demonstration the proposal is that all Pension Board members are provided with login details and will be asked to complete the training modules.
- g) A quarterly newsletter will be issued to inform members of the training modules to be completed over the following quarter to support the next meeting agenda.

5 RISK MANAGEMENT

5.1 The Avon Pension Fund Committee is the formal decision-making body for the Fund. As such it has responsibility to ensure adequate risk management processes are in place. It discharges this responsibility by ensuring the Fund has an appropriate investment strategy and investment management structure in place that is regularly monitored. In addition, it monitors the benefits administration, the risk register and compliance with relevant investment, finance and administration regulations.

6 EQUALITIES

6.1 A proportionate equalities impact assessment has been carried out using corporate guidelines and no significant issues have been identified.

7 CLIMATE CHANGE

7.1 The Fund is implementing a digital strategy across all its operations and communications with stakeholders to reduce its internal carbon footprint in line with the Council’s Climate Strategy. The Fund acknowledges the financial risk to its assets from climate change and is addressing this through its strategic asset allocation to Paris Aligned Global Equities, Sustainable Equities and renewable energy opportunities. The strategy is monitored and reviewed by the Committee.

8 CONSULTATION

8.1 Reports and its contents have been discussed with the Head of Business Finance & Pensions representing the Avon Pension Fund and Service Director – One West representing the administering authority.

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Please contact the report author if you need to access this report in an alternative format	