

# Report of the Director, West Yorkshire Pension Fund, to the meeting of Joint Advisory Group to be held on 27 January 2022.

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## Subject:

Training, Conference & Seminars

## Summary statement:

There is a growing need for LGPS funds to demonstrate that their committees and board members have an adequate level of knowledge to carry out their roles effectively. With the upcoming introduction of a refreshed CIPFA Knowledge & Skills Framework, the Scheme Advisory Board's Good Governance project (England and Wales), and increasing scrutiny from The Pensions Regulator, the expectation on funds has never been greater.

Details of training courses, conferences and seminars listed may assist Members. Full details about each event can be provided by contacting Officers of the Fund.

## Recommendation:

Members note the requirement to ensure their knowledge and understanding is up to the required standard.

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Mr Rodney Barton  
Director

**Portfolio:**

Report Contact: Yunus Gajra  
Assistant Director (Finance,  
Administration and Governance)  
Phone: (01274) 432343  
E-mail: [Yunus.gajra@bradford.gov.uk](mailto:Yunus.gajra@bradford.gov.uk)

**Overview & Scrutiny Area:**

N/A



## **1. Training**

- 1.1 New guidance resulting from the Good Governance Report (yet to be introduced) will require key individuals within the LGPS, including LGPS officers and pensions committee members, to have the appropriate level of knowledge and understanding to carry out their duties effectively.
- 1.2 There was widespread agreement throughout the Good Governance Review process that those making decisions about billions of pounds of public money and the pension provision of millions of members should be properly trained to carry out the responsibilities of their role.
- 1.3 The expectation is that the TPR requirements that apply to Local Pension Boards should equally apply to pension committees.

## **2.0 Recording and reporting of Training**

- 2.1 WYPF will develop a training plan for each JAG member to ensure these training requirements are met, and maintain training records against the training plan. These records will be published in the Annual Report or the Governance Compliance Statement.

## **3.0 New online training For LGPS Committee and Board Members.**

- 3.1 WYPF has signed up to an [online LGPS Learning Academy](#) launched by Hymans to support training needs for Pension Committee members, Pension Board members and Pension Officers. Covering the key elements of the CIPFA knowledge and skills framework and TPR Code of Practice, these bite-sized training videos will supplement all LGPS funds' training plans. Along with the core video support, there will be jargon busters and quizzes. Hot topics such as McCloud are covered, and we will continually look to update content with the most relevant issues affecting the LGPS.
- 3.1 It's difficult to cover the extensive training requirements at JAG meetings; meanwhile elected members have limited time to dedicate to long training sessions outside of these meetings. This new online course to make it easier for members to obtain the knowledge they require, in a more efficient and engaging way.
- 3.2 The online training course covers all the key areas that members need to understand in order to successfully manage the running of a fund, including:
  - an introduction to LGPS oversight bodies, governance, legislation and guidance
  - LGPS administration, including policies and procedures, pension fund auditing
  - LGPS valuations, funding strategy and LGPS employers
  - Investment strategy, pooling and responsible investment

- Performance monitoring and procurement
  - Current issues in the LGPS
- 3.3 A demonstration video is available for viewing at <https://vimeo.com/535819262/c019aafa7a>
- 3.4 Members will be sent an email link to register for this training very shortly.
- 4.0 Other Training**
- 4.1 If anyone new to JAG would like some specific training through one to one meetings with the in-house team, then this can be arranged.
- 4.2 Valuation training for members and officers with AON  
The Fund's Actuary, AON will be providing valuation training. This will be held 8 February 2022 at 2pm. Joining details for this online session will be provided to members.
- 4.3 PLSA Local Authority Conference  
The Conference is the largest of its kind dedicated to the Local Government Pension Scheme. This will be held between 13–15 June in the Gloucestershire. Speakers in 2022 will include senior policy makers and influencers, high profile industry figures and people with something to teach us from outside pensions.
- 4.4 LGC Investment Seminar  
This event has a strong practical focus on the latest topical issues. Three of these include the higher inflationary environment, the requirement to implement TCFD regulations and how we balance having a diversified portfolio of investments alongside the global issues of ESG and responsible investment. The event will be held on 24 – 25 March 2022 at Carden Park Hotel, Cheshire
- 4.5 The Pensions Regulator Toolkit  
The Trustee toolkit is a free, online learning programme aimed at trustees of occupational pension schemes. The Trustee toolkit includes a series of online learning modules and downloadable resources developed to help you meet the minimum level of knowledge and understanding introduced in the Pensions Act 2004.
- <https://trusteetoolkit.thepensionsregulator.gov.uk/>

## **5. NOT FOR PUBLICATION DOCUMENTS**

- None.