

Report of the Managing Director of West Yorkshire Pension Fund to the meeting of Joint Advisory Group to be held on 25 January 2024.

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Subject: Continuing Professional Development (CPD)

Summary statement:

There is a growing need for LGPS funds to demonstrate that Members have an adequate level of knowledge to carry out their roles effectively. With the 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 (TPR), the expectation on funds has never been greater.

The training and conferences listed below will assist Members in meeting this requirement.

EQUALITY & DIVERSITY:

Issues of Equality and Diversity are included within the body of the document.

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Portfolio:

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Overview & Scrutiny Area:

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.
- 1.4 Members of the Board, JAG and the Investment Advisory Panel were asked to complete an online knowledge assessment questionnaire produced by Hymans. The results of this assessment will help identify training requirements for Committee members.
- 1.5 The Fund will develop a training plan to ensure these training requirements are met. Going forward, training undertaken during the year will be published in the Annual Report or the Governance Compliance Statement.

2. Hymans – Online Learning Academy

Hymans offer a bespoke LGPS online training tool which provides various training modules.

The modules include:

- Introduction to LGPS
- Governance and Regulators
- Administration and Management
- Funding and Actuarial Matters
- Investments
- Current Issues

The training has been updated to take into account user feedback and additional improvements. The key changes see shortened and refreshed modules (new videos, jargon busters and knowledge checks).

Members are expected to work through all modules as they have done with the previous learning plan. Continued learning of both core and fund specific topics are expected from the Pension Regulator, Scheme Advisory Board, and other interested

parties such as members and employers. It has always been our expectation that users would 'redo' the core learning plan at least annually or biennially.

JAG members have been enrolled on this training and are expected to complete this in this financial year. Progress will be monitored by Officers and reported at each JAG meeting. Members are encouraged to pick up this training as soon as possible (if you have forgotten your login details or need assistance) please contact the author of this report).

3.0 Other Training available to JAG members

PLSA Trustee Training

TRUSTEESHIP - PART 1: THE THEORY

Expert trainers take trustees with less than 12 months' experience, including no experience at all, through how pension schemes work, what is expected of them and how to apply good scheme governance.

As a live, interactive course, it brings to life the Pensions Regulator's Trustee Knowledge and Understanding requirements.

2024 course dates - 14 March, 4 June, 12 September.

TRUSTEESHIP - PART 2: THE PRACTICE

With support and guidance from independent experts, trustees with some experience will take part in boardroom simulations to learn how to approach the issues you will face in your role.

2024 course dates - 16 April, 27 June, 5 November.

TRUSTEESHIP - PART 3: THE EXPERT

This course is aimed at those who have been in their trustee role for two to three years, who are familiar with the basic principles of trusteeship and accustomed to attending trustee meetings – but who are keen to hone their skills and improve their effectiveness as a trustee.

2024 course dates – 20 November.

PLSA Investment Conference Edinburgh, 27-29 February 2024

2024 is set to be another year of huge change, challenge and opportunity for pension funds. At the first PLSA conference of the year we will bring the full investment chain together to discuss the future of pensions investment across a variety of session types with a programme shaped around your needs (Leandros, our CIO is one of the speakers).

**LGC Investment Seminar
14-15 March Carden Park Cheshire**

The event is primarily aimed at LGPS pool and fund officers and provides a high level of investment debate with knowledge sharing, practical advice and innovative ideas. In a professional and relaxed environment, attendees share best practice and gather the valuable insight they need to fulfil their responsibility to scheme members.

**PLSA Local Authority Conference
11-13 June Gloucestershire**

Discover cutting-edge solutions and gain invaluable insights at the PLSA Local Authority Conference, bringing together a powerful network of LGPS professionals. Enhance your role with the latest trends, policies, and innovation tailored for local authority challenges.

**PLSA Annual Conference
15-17 October 2024, Liverpool**

Empower yourself with the latest insights at the PLSA Annual Conference, the definitive gathering for the pensions community. Connect, learn, and shape the future of pensions through expert-led sessions, valuable networking, and access to the policy debate and groundbreaking practical solutions

3. OTHER CONSIDERATIONS

None

4. FINANCIAL & RESOURCE APPRAISAL

None

5. RISK MANAGEMENT AND GOVERNANCE ISSUES

Failure to complete training may mean that members cannot demonstrate suitable knowledge and skills.

6. LEGAL APPRAISAL

None

7. OTHER IMPLICATIONS

None

7.1 SUSTAINABILITY IMPLICATIONS

None

7.2 TACKLING THE CLIMATE EMERGENCY IMPLICATIONS

None

7.3 COMMUNITY SAFETY IMPLICATIONS

None

7.4 HUMAN RIGHTS ACT

None

7.5 TRADE UNION

None

7.6 WARD IMPLICATIONS

None

7.7 AREA COMMITTEE ACTION PLAN IMPLICATIONS (for reports to Area Committees only)

None

7.8 IMPLICATIONS FOR CORPORATE PARENTING

None

7.9 ISSUES ARISING FROM PRIVACY IMPACT ASSESSMENT

None

8. NOT FOR PUBLICATION DOCUMENTS

None

9. OPTIONS

None

10 Recommendation

10.1 It is recommended that Members of the JAG undertake the TPR Toolkit online training and the Hymans Robertson online Learning Academy Training.

10.2 JAG members are also encouraged to attend external training events and conferences provided by PLSA, LGA, Actuaries, and other specialist organisations.

11. Appendices

None