

SOUTH YORKSHIRE PENSIONS AUTHORITY

7 June 2018

Report of the Clerk

MEMBER LEARNING AND DEVELOPMENT STRATEGY

1 Purpose of the Report

To provide Members with a forward look at learning and development arrangements in 2018/19.

2 Recommendations

Members are recommended to:

- a) **Nominate and appoint a Lead Member for Learning and Development.**
 - b) **Commit to a personal development review.**
 - c) **Agree an annual training plan which can be developed further over the year as required.**
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Main Report

Appendix A - Member Learning and Development Strategy

Appendix B - Training Needs Analysis Questionnaire

3 Background Information

- 3.1 Continuous training and development is essential for every member of a public authority, and the introduction of more demanding governance requirements over the last 10 years has formalised those requirements. For pensions authorities, the need is accentuated because it is such a specialised area of local authority business, and involves responsibility for substantial levels of funds.
- 3.2 The Pension Regulator issues a code of practice relating to the governance and administration of public service pension schemes. The code sets out the standards expected by the Regulator together with the principles, examples and benchmarks to use to assess whether Pensions Authority Members have sufficient knowledge and understanding for them to effectively carry out their role.
- 3.3 The Code of Practice states 'Schemes should establish and maintain policies and arrangements for the acquisition and retention of knowledge

and understanding for their pension board members. Schemes should designate a person to take responsibility for ensuring that a framework is developed and implemented’.

- 3.4 Shortfalls in member capacity and development are likely to attract adverse reports from external auditors and the Government under the new requirements.
- 3.5 To address this an updated Member Learning and Development Strategy has been produced, attached at Appendix A.
- 3.6 The commitment made by Members to participate in learning and development to further develop their understanding of the Pensions Authority is appreciated, given their already busy primary role within their respective Districts.

4 Aims of a Member Development Programme

4.1 Learning and development is a continuous process:-

- Induction training.

New Members of the Authority are required to complete initial training on the role of the Authority, how it is organised, the basics of the Local Government Pensions Scheme and the mechanics of how the Fund manages its investments.

- Fundamentals Training

All new Members are expected to complete Fundamentals training provided by the LGA or Border to Coast Ltd; existing Members are encouraged to attend this annual event as a refresher.

- Investment Principles

All Members are required to undergo further specialised training on the principles of investment management.

- Specialised Training

The investment world is continually developing, and Members need to be aware of current thinking on issues such as performance monitoring, benchmarking, asset and liability modelling and specialised areas such as private equity, socially responsible investment and hedge funds. This training can be achieved through the attendance of individual Members on courses or seminars or the provision of in-house seminars.

- **General Update**

To continue to keep all Members up to date with what is happening in the LGPS, how the South Yorkshire Fund is performing, changes in legislation or regulations, and all the other developments in the Pensions and Investment world, which can be covered by briefings, bulletins, Authority reports, circulation of journals and digests etc.

4.2 Training Needs

The training needs of individual Members will vary according to their previous experience and the length of time that they have been a Member of the Authority. Members are therefore asked to complete a personalised Training Needs Analysis Questionnaire, to enable flexibility within the learning and development programme. Bespoke training plans can then be developed.

5 Annual Training Plan – Next Steps

- 5.1 Training is planned and delivered over the municipal year.
- 5.2 Induction training is required for the most recently appointed Members within 4 weeks of the Authority's AGM, together with the completion of the individual training needs analysis questionnaires for all Members, so that where necessary, specialised training can be arranged.
- 5.3 Following the completion of this work, the Authority will be in a more informed position to take a view on the level of attendance at external seminars and conferences, the provision of in-house seminars, and the circulation of briefing and information material.
- 5.4 All new Members are expected to complete Fundamentals Training, as a minimum requirement of the Member Learning and Development programme within the first year of appointment onto the Authority. The 2018 programme will be made available shortly.
- 5.5 Generic training to be arranged across the South Yorkshire Joint Authorities to include Risk Management, Audit Committees and Treasury Management.
- 5.6 The Pensions Regulator has developed an e-learning programme for public sector pension schemes. The toolkit is available on the Regulator's website and will be incorporated into the learning and development schedule. Support can be provided for individual Members to enable them to complete the course.
- 5.7 There will be five development/knowledge sessions delivered in-house throughout the year by the Fund Director and the Head of Pensions Administration.

- 5.8 All training will be offered to members of the Local Pension Board and Trades Union representatives where appropriate.
- 5.9 There is a budget provision for training costs, which will meet most if not all of the costs. The ongoing information work is undertaken largely by officers of the Authority and the Pensions Service.

6 Implications and risks

- 6.1 Financial, Legal, Asset Management, Environmental and Sustainability, Equality and Inclusion, Communications and Health and Safety implications have been considered in compiling this report.

D Terris
Clerk

Officer Responsible

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Background papers used in the preparation of this report are available for inspection at the offices of the Authority in Barnsley.