

CAMBRIDGESHIRE PENSION FUND



Pensions Committee

Date: 23 March 2017

Report by: Head of Pensions

Subject:	Cambridgeshire Pension Fund Revised Training Strategy 2016.
Purpose of the Report	To present the Cambridgeshire Pension Fund Revised Training Strategy to members of the Committee.
Recommendations	The Committee are asked to approve the attached Cambridgeshire Pension Fund Training Strategy located in the appendix to this report.
Enquiries to:	Name – Joanne Walton – LGSS Pensions Governance and Regulations Manager Tel – 01604 367030 E-mail – jwalton@northamptonshire.gov.uk

1. Background

- 1.1 The Training Strategy is required to assist the Pensions Committee in performing and developing their individual role with the ultimate aim of ensuring that Cambridgeshire Pension Fund is managed and assisted by individuals who have the appropriate level of knowledge and skills as required by the Pensions Act 2004 also enforced by the Pensions Regulator.
- 1.2 The Training Strategy was presented to the Pensions Committee on 8 December 2016 and it was agreed that the strategy would be presented again in March 2017 with required changes made.

2. Revisions made to the Training Strategy presented at the December 2016 Pensions Committee

- 2.1 Section 8 of the Strategy has been amended to reflect the following –
 - Committee members are ‘desired’ to have a minimum level of training credits rather than ‘expected as in the previous version;
 - ‘All other relevant training’ has been included into the method of attaining training credits to allow for relevant training obtained in other capacities to be acknowledged;
 - ‘Induction training upon appointment’ has been included into the method of attaining credits to ensure a level of training is provided from appointment to support decision making;
 - ‘Training provided/organised by the LGSS Pensions Service’ has been included into the method of attaining training credits to ensure all training whether formal or informal is acknowledged;

- The number of credits have been reduced from 29 for the Chairman and 25 for members to 18 for all members on a rolling 2 year period; and
- A training record will be kept for each member and sent to each individual after credits are attained to ensure members are aware of the credits that have been attained and can monitor regularly.

3. Next Steps

- 3.1 Upon approval of the Training Strategy, members of the Committee will be provided with a training needs analysis questionnaire and upon completion individual training plans will be created and training records developed for use.

4. Relevant Pension Fund Objectives

- Have robust governance arrangements in place, to facilitate informed decision making, supported by appropriate advice, policies and strategies, whilst ensuring compliance with appropriate legislation and statutory guidance. *Objective 1*
- Manage the Fund in a fair and equitable manner, having regard to what is in the best interest of the Fund's stakeholders, particularly the scheme members and employers. *Objective 2*
- Ensure the relevant stakeholders responsible for managing, governing and administering the Fund, understand their roles and responsibilities and have the appropriate skills and knowledge to ensure those attributes are maintained in a changing environment. *Objective 3*
- Continually monitor and measure clearly articulated objectives through business planning. *Objective 4*
- Continually monitor and manage risk, ensuring the relevant stakeholders are able to mitigate risk where appropriate. *Objective 5*

5. Finance & Resources Implications

- 5.1 Consideration will be given to various training resources available in delivering required training to Members of the Pension Committee and in the most efficient manner.

6. Risk Implications

- a) Risk(s) associated with the proposal

Risk	Mitigation	Residual Risk
Insufficient resources being available to deliver or arrange the required training	Officers of the Fund will monitor these risks and will act accordingly in the best interest of the Fund in conjunction with the Chairman of the Cambridgeshire Pension Committee/ Chairman of the Local Pension Board or Full Council where appropriate.	Amber
The quality of advice or training provided is not to an acceptable standard		Amber
Changes in membership potentially diminishing knowledge and understanding		Amber
Poor attendance at training and/or formal meetings resulting in poor standard of knowledge accrual and maintenance of knowledge		Amber

b) Risk(s) associated with not undertaking the proposal

Risk	Risk Rating
If the policy is not approved or enacted non-compliance with the Pension Regulator's Code of Practice and Section 248A of The Pensions Act 2004 may result.	Red

7. Communication Implications

Website	The Knowledge Management Policy will be published on the LGSS Pensions Service website.
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8. Legal Implications

8.1 Not applicable

9. Consultation with Key Advisers

9.1 Hymans Robertson, the Fund's Benefits and Governance Adviser from were consulted in the drafting of this policy.

10. Alternative Options Considered

10.1 Not applicable

11. Background Papers

11.1 Not applicable

12. Appendices

12.1 **Appendix 1** – Cambridgeshire Pension Fund Training Strategy 2016

Checklist of Key Approvals	
Is this decision included in the Business Plan?	Not applicable
Will further decisions be required? If so, please outline the timetable here	Not applicable
Is this report proposing an amendment to the budget and/or policy framework?	No
Has this report been cleared by Chief Finance Officer/Section 151 Officer?	Sarah Heywood – 6/3/2017
Has this report been cleared by Deputy Head of Pensions?	Mark Whitby – 3/2/2017
Has the Chairman of the Pension Fund Committee been consulted?	Councillor Hickford – 6/3/2017
Has this report been cleared by Legal Services?	Sent to Quentin Baker – 3/3/2017