

	<p style="text-align: center;">Local Pension Board</p> <p style="text-align: center;">3 February 2022</p>
<p style="text-align: right;">Title</p>	<p>Feedback on the Board's Training Needs</p>
<p style="text-align: right;">Report of</p>	<p>Director of Finance</p>
<p style="text-align: right;">Wards</p>	<p>N/A</p>
<p style="text-align: right;">Status</p>	<p>Public</p>
<p style="text-align: right;">Urgent</p>	<p>No</p>
<p style="text-align: right;">Key</p>	<p>No</p>
<p style="text-align: right;">Enclosures</p>	<p>None</p>
<p style="text-align: right;">Officer Contact Details</p>	<p>George Bruce, Head of Pensions george.bruce@barnet.gov.uk 02083597126</p>
<p style="text-align: center;">Summary</p>	
<p>The review of compliance with The Pension Regular's Code of Practice 14 proposed that training needs be a standing item on the Board's agenda and for Board members to indicate at each meeting any collective or individual training needs.</p>	
<p style="text-align: center;">Recommendations</p>	
<p>The Local Pension Board is asked to bring to the attention of officers identified training needs.</p>	

1. WHY THIS REPORT IS NEEDED

1.1 It is a requirement of section 248A of the Pensions Act 2004, that members of the Local Pensions Board must have knowledge and understanding of both the rules of the Local Government Pension Scheme (LGPS) and general pensions law. The Board has adopted a training policy and Members periodically complete self-assessment questionnaires on training needs. The purpose of this agenda item is to give Board Members the opportunity to identify any subject

matter for which training would be beneficial, particular with reference to the items discussed at the meeting or included in the workplan.

2. REASONS FOR RECOMMENDATIONS

- 2.1 Training is vital to ensuring that Board Members meet the knowledge and skills requirements set out in The Pension Regulator's Code of Practice.

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

- 3.1 Not applicable in the context of this report.

4. POST DECISION IMPLEMENTATION

- 4.1 Officers will arrange suitable training on topics identified by the Board.

5. IMPLICATIONS OF DECISION

5.1 Corporate Priorities and Performance

- 5.1.1 The Local Pension Board supports the delivery of the Council's strategic objectives and priorities as expressed through the Corporate Plan, by assisting in maintaining the integrity of the pension Fund by monitoring the administration and compliance of the Fund.

5.2 Resources (Finance & Value for Money, Procurement, Staffing, IT, Property, Sustainability)

- 5.2.1 Any costs associated with training are expected to be well within the expenses budgeted prepared by the Board and expenditure on training is vital to ensure good governance of the Pension Fund.

5.3 Social Value

- 5.3.1 Not applicable in the context of this report.

5.4 Legal and Constitutional References

- 5.4.1 The LGPS Regulations 2013 place responsibility for the local administration of pensions and other benefits under these Regulations on the administering authority, which is the London Borough of Barnet. The Local Government (Amendment) (Governance) Pension Scheme Regulations 2015 inserts regulation 106 into the Local Government Pension Scheme Regulations 2013 which requires the Council to establish a Pension Board, whose role is to assist the Council in securing compliance with legislation, regulation and best practice, including as set out in the Pension Regulator's Code of Practice to ensure the effective and efficient governance and administration of the Scheme and any connected scheme.

- 5.4.2 This paper considers the governance arrangement of the LGPS pension scheme that form part of the remit of the Local Pension Board.

5.5 Risk Management

- 5.5.1 Risk management is central to the LGPS. LGPS pension funds are in themselves risk management tools, managing the risk that future employer income streams will be able to meet future pensions liabilities by creating a reserve from which future liabilities will be met. Good governance is essential to managing the risks of the pension fund and is aided by providing comprehensive training opportunities.

5.6 Equalities and Diversity

- 5.6.1 Pursuant to the Equality Act 2010, the Council is under an obligation to have due regard to 1) eliminating unlawful discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Act; 2) advancing equality of opportunity between persons who share a relevant 'protected characteristic' and those who do not share it; and 3) fostering good relations between persons who share a relevant 'protected characteristic' and persons who do not share it. The 'protected characteristics' are: age, disability, gender reassignment, pregnancy, and maternity, race, religion or belief, sex and sexual orientation. The Council also has regard to the additional protected characteristic of marriage and civil partnership even though this does not apply to parts 2) and 3) (above) of the public-sector equality duty.
- 5.6.2 The rules governing admission to and participation in the Pension Fund are in keeping with the public-sector equality duty. The Public Sector Equality Duty requires public authorities in carrying out their functions, to have due regard to the need to achieve the objectives set out under s149 of the Equality Act 2010. Good governance arrangements will benefit everyone who contributes to the fund.

5.7 Corporate Parenting

- 5.7.1 Not applicable in the context of this report.

5.8 Consultation and Engagement

- 5.8.1 Where relevant, consultation and engagement is discussed in the paper.

5.9 Insight

- 5.9.1 Not applicable in the context of this report.

6. ENVIRONMENTAL IMPACT

6.1 N/A

7. BACKGROUND PAPERS

7.1 See Local Pension Board 24 June 2021, agenda item 14, training policy

<https://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=753&MId=10907&Ver=4>