

Report to: Pension Board

Date: 4 February 2019

By: Head of Pensions

Title of report: Work programme

Purpose of report: The updated report sets out the Pension Fund Forward plan for 2018-19. The Plan includes key objectives for the Fund, training strategy/plan for the Fund and Member training log.

RECOMMENDATION

The Board is recommended to note the report

1. Background

1.1 The Principles for Investment Decision Making and Disclosure in the Local Government Pension Scheme in the United Kingdom recommend the forward plan set out formal and comprehensive objectives, policies and practices, strategies and reporting arrangements for the effective acquisition and retention of public sector pension scheme finance knowledge and skills for those in the organisation responsible for financial administration, scheme governance and decision-making.

2. Report Overview

2.1 This report contain an updated 2018/19 Forward Plan, which will assists members with the Fund Governance arrangement, so that the Council is able to perform its role as the administering authority in a structured way, and an updated training plan, with a summary of both external and internal training events that Members and Officers can undertake in 2018/19.

3. Pensions Regulator Training Toolkit

3.1 The Pensions Regulator has provided an on-line training resource to assist those involved with the public sector pension schemes. This is accessed via a "Trustee Toolkit" link on its website. It provides a set of seven modules covering the key themes in the Code of Practice on governance and administration of public service schemes.

4. Joint Pension Board and Committee Training Session

4.1 The topics to be covered are detailed within the Pension Board and Committee Forward/Training plan. Following the successful joint training session covering '*ACCESS Pool Governance/Sub-fund structure, ACCESS Pool – Operator, and Sustainable Investing/ESG*' on 23 January 2019, the next joint training session is scheduled to take place on 20 March 2019. The proposed topics for the session will be on *Pensions Accounting and Auditing Standards; Understanding the Accounts and Audit Regulations; and the Role of Internal and External Audit.*

5. Conclusion and reasons for recommendations

5.1 The Board is recommended to note the Pension Fund Board/Committee Forward Plan 2018/19.

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