

**Report to:** Pension Board

**Date:** 12 May 2016

**By:** Chief Operating Officer

**Title:** Pension Board Forward Plan 2016/17

**Purpose:** To set out the Pension Board Forward plan for 2016-17. The Plan includes the key objectives for the Board, training strategy/plan for the Board and Board Member training log.

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**RECOMMENDATIONS – The Board is recommended to note the updated Pension Board Forward Plan, Pension Committee Forward Plan, Training Log, and the Joint Training date.**

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## **1. Introduction**

1.1 The Principles for Investment Decision Making and Disclosure in the Local Government Pension Scheme in the United Kingdom 2012 recommends 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 2016/17 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 2016/17.

## **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.

3.2 The Regulator suggests that each module’s tutorial should take no more than 30 minutes to complete. The modules will assist with meeting the minimum knowledge and understanding requirements in relation to the contents of the Code of Practice, but would not meet the knowledge and skills requirements in other areas such as Scheme regulations, the Fund’s specific policies and the more general pension’s legislation. Therefore, this toolkit should be used to supplement the existing training plans.

## **4. Member Training Log Template**

4.1 Training is an essential component of the Pension Committee/Board role. Taking into consideration, the changing pensions governance and administration environment, members and representative’s needs to be re-equipped with up-to-date skills and knowledge concerning their role.

4.2 Hence, a member training log (*template on page 23 of the Forward Plan*) is necessary to track the types of training that the Committee/Board member has undergone. It can be used to note the types of training, date and the effectiveness of the training as well as follow up sessions. Keeping members updated with the pension governance skills and knowledge benefits the Pension Fund administration.

4.3 A training log allows the scheme manager (ESCC) an overview of the effectiveness of the training for a future follow-up training like a refresher course, and the log template can also be used to prepare reports to the scheme manager on the types of training and their effectiveness. The training costs can also be included in the training log for accountability of funds.

## **5. Joint Pension Board and Committee Training Session**

5.1 The topics to be covered are detailed within the Pension Board and Committee Forward/Training plan. The second joint training session is scheduled to take place on ***Tuesday 14<sup>th</sup> June 2016.***

## **6. Conclusion and reasons for recommendations**

6.1 The Board is requested to note the updated Pension Board Forward Plan, Pension Committee Forward Plan, Training Log, and the Joint Training date.

**KEVIN FOSTER**  
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Background Documents:

None