

PENSIONS COMMITTEE 20 MARCH 2024

TRAINING UPDATE

Recommendation

1. **The Chief Financial Officer recommends that Worcestershire Pension Fund Training Update including the Training Policy and Programme (Appendix 1) and the Training Plan (Appendix 2) be noted.**

Background

2. The Committee reviewed the Fund's [Training Policy & Programme](#) at [its meeting on 22 March 2023](#).
3. The training delivered to members since the last Training Update has included:
 - An Introduction to Pensions Q&A webinar with WCC/WCF staff on 31 January 2024 (40 attendees)
 - An LGPS Pensions Q&A webinar for WCC Staff on 1 December
 - An ESG workshop and Benchmark training session was also provided at the Pensions Committee meeting on 31 January 2024.
 - Pensions Administration processes and Key Performance Indicators for members on 28 February 2024
4. On 27 February online training was delivered to 10 employers on how to complete Year End submissions
5. Pension Fund staff attended a Webinar hosted by AON on 29 January to discuss the impact TPR's New General Code of Practice has on Public Service Pension Schemes.
6. One on one meetings were held with WCC employees and HR to discuss pension benefit options as part of a voluntary redundancy exercise in December 2023, a total of 16 attendees.
7. One on one appointments were provided to 44 HCC employees considering Mutual Early Resignation Scheme (MERS), these were online bookings on 20 December and 4 January 2024
8. 3 members of staff have just completed their level 3 CIPP certificate in pensions administration with 2 more completing the above course. We have 1 member of staff completing the final year for the Level 5 CIPP Foundation degree in pensions administration and management. We have a list of 9 members of staff waiting to continue their professional development on these and other courses.

9. Following the March 2023 review of the Fund's Risk Register, progress in developing mitigating actions for four risks will henceforth be reported in our Training Updates, so that members can assess whether further mitigating actions are appropriate:

- a) WPF 02 Insufficient knowledge amongst members of Pensions Committee / Pension Board / Pension Investment Sub Committee members;
- b) WPF 03 Failure of officers to maintain a sufficient level of knowledge / competence or to act in accordance with our roles and responsibilities matrix;
- c) WPF 21 Failure of business continuity planning; and
- d) WPF 27 Incorrect calculation of benefits through human error or delayed notification of a death.

10. Progress in mitigating the four risks since the last quarterly Board / Committee cycle has included Officers participating in various scheme / industry groups / fora to keep up to date on pensions issues. These have included:

- a) Officers attending Hymans Robertson webinar on managing risk in the LGPS – a spotlight on Cyber security. (WPF 03);
- b) PB / PC members were made aware of the LGPS governance conference on 18-19 January 2024. (WPF 02); and
- c) Comparing our October 2023 skills matrix for the Benefits and Membership teams to now, reveals where we have boosted scores for our staff; moving staff internally to gain new skills has added to their matrix score; and the extra skilled resource that we have delivered. Headcount has changed from 32 to 31 (following a member of staff retiring), the total score for the 37 processes that we measure has risen from 23,685 to 24,840. (WPF 21)

11. To further support this a training needs analysis questionnaire has been issued to Board and Committee members to gather feedback on where they would like to improve on their understanding and knowledge of its members, and key officers. The training needs analysis will form the basis for individual training plans to be created and shared with members to support their training.

12. The Fund has taken the decision to take on Hymans Robertson's training platform LGPS Learning Online Academy to offer more flexibility around training. All members should have received a log in to access the platform from Hymans Robertson. This will allow members and Senior Officers to maintain their knowledge and understanding alongside face-to-face training sessions currently being delivered. The use of this product will be implemented into members training plans for 2024/2025.

Supporting information

- Appendix 1 - Training Policy and Programme
- Appendix 2 – Training Plan
- Appendix 3 – Training Calendar

Contact Points

Specific Contact Points for this report

Rich Sultana
Head of Pensions Administration
Tel: 01905 643805
Email: RSultana@worcestershire.gov.uk

Neeshal Patel
Communications and Training Lead
Tel: 01905 766372
Email: NPatel@worcestershire.gov.uk

Sherief Loutfy
Head of Pension Investments, Treasury Management & Banking
Tel: 01905 843103
Email: SLoutfy@worcestershire.gov.uk

Background Papers

In the opinion of the proper Officer (in this case the Chief Financial Officer), there are no background papers relating to the subject matter of this report.