

PENSIONS COMMITTEE

25 JUNE 2024

TRAINING UPDATE

Recommendation

- 1. The Chief Financial Officer recommends that the Worcestershire Pension Fund Training Update be noted.**

Background

2. The Committee considered the Fund's Training Policy & Programme at its meeting on 20 March 2024.
3. The training delivered to members since the last Training Update has included:
 - Our 'Introduction to Pensions' training session on 14 March (81 attendees), 21 March (37 attendees), 16 April (37 attendees) and 20 May (56 attendees). Responses from the feedback survey gave an average rating of 4.09/5.00 with 90.24% saying they would recommend this session to a colleague.
 - A demo of the member portal to WCC staff on 19 March (25 attendees).
4. On 12 March an 'Accounting Snapshot' training session was hosted by Hymans Robertson and delivered to employers for the March Accounting exercise.
5. On 18 and 19 April one to one drop-in sessions were held for employers to go through Year End queries.
6. Pension Fund staff attended a Webinar hosted by Pensions Dashboard Programme (PDP) on 17 April providing information on the DWP connection guidance publication and a PDP progress update.
7. On 9 May 2024 our employers and pension fund staff were encouraged to attend a webinar hosted by the LGA on 'Closing the Gap: equality in pay and pension'.
8. 2 additional members of staff have enrolled onto the level 3 CIPP certificate in pensions administration.
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) PB / PC members were made aware of the upcoming PLSA Local Authority; conference on 11-13 June 2024. 2 members of the Pensions Committee will be in attendance (WPF 02);
- b) Officers attending a PLSA Webinar: LGPS, Consolidation, Pools and the Future (WPF 03); and
- c) Comparing our January 2024 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. The total score for the 37 processes that we measure has risen from 24,840 to 25,780. (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. An Introduction was delivered to Mark Leaney as new member of the Local Pension Board and training plan issued alongside access to LOLA platform on 20 May 2024.

13. 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 – Engagement Update

Contact Points

Specific Contact Points for this report

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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.