
TRAINING POLICY – ANNUAL UPDATE

Report by Chief Financial Officer

PENSION FUND COMMITTEE

18 June 2013

1 PURPOSE AND SUMMARY

- 1.1 This report updates the Pension Fund Committee on the progress in implementing the Training Policy and proposes minor amendments to the Policy to reflect recent and proposed changes.**
- 1.2 In September 2013 the Committee agreed a new Training Policy.
- 1.3 In line with this Policy the Pension Fund is required to report on Training activity annually and also performance against targets set out in the Policy.
- 1.4 During 2012/13 there were four training sessions run for members and of the membership 71% attended at least the minimum target of 2 sessions in the year. In addition, 100% of the Committee membership met the target of attending at least 2 meetings in the year.
- 1.5 **Appendix 1** contains an amendment to the Training Policy to reflect agreed and proposed changes to the Committee.

2 RECOMMENDATIONS

2.1 It is recommended that the Committee:

(a) Note the strong performance against the targets set and agree that this performance will be included in the Pension Fund Annual report for 2012/13;

And

(b) Agree to the proposed amendments to the Training Policy, subject to the Council agreement on the 26 June 2013 in relation to the change of observer status to non-voting member status.

3 BACKGROUND

- 3.1 At the September 2012 Pension Fund Committee a Training Policy (the Policy) was agreed for the Pension Fund and this included the proposed Training Plan for 2012/13.
- 3.2 The Policy set out training objectives and the requirement to report on training activity annually through the Pension Fund's Annual Report.
- 3.3 Following the updating of the Scheme of Administration by Council, including proposed updates to be agreed by Council on the 26 June 2013, there is a requirement to reflect these changes in the Training Policy.

4 TRAINING POLICY ANNUAL UPDATE

- 4.1 As a result of the agreement of the Training Policy and the Annual Training Plan the following training opportunities have been provided:

| | |
|---|---------------|
| Scottish Local Authority Pensions Seminar | October 2012 |
| Day 1 Induction | November 2012 |
| Day 2 Induction | December 2012 |
| Alternative Assets | March 2013 |

- 4.2 The topics covered included:

Developing Investment Strategies,
Monitoring and Managing Performance,
Role of Actuary and Investment Consultant,
Governance
and

Fund Managers providing an overview of their investment approaches.

- 4.3 The target is to have members of the Committee attend at least two training sessions each year. There has been good attendance at the sessions especially in light of this being the first year of the new Administration and there being a number of demands on Members for training. Five out of the seven members (71%) met the target attendance. The performance was as follows:

| | |
|---------------------------------|-----------|
| 100% Attendance (i.e. 4 events) | 3 Members |
| 75% Attendance (i.e. 3 events) | 2 Members |
| 25% Attendance (i.e. 2 events) | 2 Members |

- 4.4 A further target within the Training Policy was that every member attended at least 2 Committees per year. There has been a good result on this measure as well with all seven members (100%) meeting the target attendance levels. The performance was as follows:

| | |
|-------------------------------------|-----------|
| 100% Attendance (i.e. 4 Committees) | 5 Members |
| 75% Attendance (i.e. 3 Committees) | 1 Member |
| 50% Attendance (i.e. 2 Committees) | 1 member |

- 4.5 A Training Needs Assessment following this training activity is about to be undertaken in order to inform the Annual Training Plan for 2013/14 which will be brought to Committee in September.
- 4.6 **Appendix 1** contains an updated Training Policy to reflect the change required as a result of the Committee having changed from a sub-committee of the Executive to a full committee of the Council. In addition it also includes the change proposed in the relation to making observers non-voting members which will be presented to Council for approval on the 26 June 2013.

5 IMPLICATIONS

5.1 Financial

There are no financial implications relating to this proposal.

5.2 Risk and Mitigations

This report is part of the Pension Fund demonstrating that it is in compliance with best practice guidance in relation to skills and knowledge for those making decisions in relation to the Fund.

5.3 Equalities

It is anticipated that there are no adverse impact due to race, disability, gender, age, sexual orientation or religion/belief arising from the proposals in this report as this policy applies to all elected members and observers of the Committee equally.

5.4 Acting Sustainably

There are no direct economic, social or environmental issues with this reports which would affect the Council's sustainability.

5.5 Carbon Management

There are no direct carbon emissions impacts as a result of this report.

5.6 Rural Proofing

It is anticipated there will be no adverse impact on the rural area from the proposals contained in this report.

5.7 Changes to Scheme of Administration or Scheme of Delegation

There are no changes to the proposed Scheme of Administration or Scheme of Delegation.

6 CONSULTATION

- 6.1 The Head of Corporate Governance, the Head of Strategic Policy, the Head of Audit and Risk, HR Manager and the Clerk to the Council will be consulted on the report and their comments will be reported to the Committee.

Approved by

David Robertson
Chief Financial Officer

Signature

Author(s)

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|-------------|---|
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Background Papers:

Previous Minute Reference:

Pension Fund Sub-Committee, 13 September 2012

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