

From: Chairman – Kent Pension Board
Corporate Director of Finance

To: Kent Pension Board – 1 September 2021

Subject: Training update

Classification: Unrestricted

Summary:

To report to the Board on progress on the Fund training programme and training undertaken by committee and board members during 2020-21, and events planned for 2021-22.

Recommendation:

The Board is recommended to note the report.

FOR INFORMATION

Introduction

1. The Kent Pension Fund Training Strategy agreed in 2019 is intended to assist the Superannuation Fund Committee and Local Pension Board members, as well as officers, in performing and developing personally in their individual roles and to equip them with the necessary skills and knowledge to act effectively in line with their responsibilities.
2. The Strategy reflects the current requirements of frameworks, codes and guidance issued by a range of bodies including CIPFA, the Pensions Regulator and the Scheme Advisory Board. These three are all expected to consult on or publish revisions during 2021, and the training strategy will be updated as appropriate.
3. The Fund has delegated responsibility for the implementation of the Strategy to the Corporate Director of Finance and will demonstrate compliance with its training strategy on a yearly basis through an annual report to both the Superannuation Fund Committee and Local Pension Board.
4. This report provides an update on the Fund training plan and an overview of training undertaken by members.

The Pension Fund Training Plan

5. The training plan which supports the Training Strategy was agreed by members in February 2021 and provides an ongoing training programme for Board and Committee members taking account of the results of the 2020 Hymans

Robertson (HR) National Knowledge Assessment, completed by 13 of the 24 members of the committee and board, and future training needs. It also builds on training provided and suggested to date, including in the 2019 Internal Audit Report of their review of Fund governance.

6. Copies were circulated to members of the committee and board at the beginning of April 2021 and new members have been given a copy of the plan on joining the board and committee.
7. In due course, the plan will be updated to meet any training related requests and recommendations received or made in the Review of the Governance of the Kent Pension Fund currently underway.
8. The proposed training includes in-house training sessions, external training events, use of online learning tools and background reading as appropriate.

Training events attended in 2020-21

9. The main training events attended by committee and board members during the year were as follows:

Date	Topic	Provider	Attendees
June 2020	LGPS Committee & Local Pension Board Members update	CIPFA / Barnett Waddingham	2 members
June 2020	Trustee training	Schroders	1 member
August 2020	McCloud Implementation workshop	CIPFA	1 member
October 2020	LGPS Committee & Local Pension Board Members update	Barnett Waddingham	5 committee and 3 board members
October 2020	LGPS Local Pension Board Members & Officers Autumn Seminar 2020	CIPFA	1 member
February 2021	Superannuation Fund and local Pension Fund training day covered the issues of fiduciary duty and actuarial methods as well as an update on the ACCESS pool	Barnett Waddingham / ACCESS	12 committee and 4 board members

February 2021	Addressing the funding question for Pension Funds	Insight	2 members
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10. Committee members have also had an opportunity to gain an understanding of new asset classes and existing investment mandates from investment managers at the following Committee meetings:

Committee	Topic	Provider
June 2020	UK equities	Schroder
September 2020	Property	Fidelity
November 2020	Absolute Return	Pyrford
March 2021	Fixed income	GSAM

11. In addition 4 board members completed the tPR toolkit during the year.
12. Individual committee members have also attended training events organised by the Fund's investment managers and other external organisations as follows:
- Keeping LGPS Connected
 - Investment Management, individual accountability
 - Managing TO Engagements
 - Enterprise wide insider threat programme
 - Strength in Diversity: Consciously managing bias

2021-22 events

13. Events that have already taken place this year and future planned events are as follows:

Date	Topic	Provider	Attendees
July 2021	Superannuation Fund and local Pension Fund training day - Overview of the LGPS	Barnett Waddingham	10 committee and 1 board members

Date	Topic	Provider	Planned
Monday 27 September	Superannuation Fund and local Pension Fund training session - investment risk overview of the Pension Fund	Mercer / KCC officers	Virtual event
Thursday 4 November 2021	Superannuation Fund and local Pension Fund training session - LGPS pensions	KCC officers	Virtual event

	administration		
TBC	Superannuation Fund and local Pension Fund training session - pension fund risk management including cyber security	Barnett Waddingham	Virtual event
Thursday 28 October 2021	LGPS Committee & Local Pension Board Members update – overview of the LGPS	Barnett Waddingham For members who were unable to attend the KCC event in July	Virtual event, details at: LGPS training event 28-10-21

14. Members are reminded that they should keep a log of all training undertaken so that their records can be agreed with officers at least annually.

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