



**Brent Pension Fund Sub-Committee**

21 February 2024

**Report from the Corporate Director of Finance and Resources**

**Training Update - Members' Learning and Development**

<b>Wards Affected:</b>	N/A
<b>Key or Non-Key Decision:</b>	N/A
<b>Open or Part/Fully Exempt:</b> (If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)	Open
<b>List of Appendices:</b>	Three: Appendix 1 - Brent Pension Fund Training Plan Appendix 2 - Brent Pension Fund Training Strategy Appendix 3 - Training Content and Learning Schedule
<b>Background Papers:</b>	None
<b>Contact Officer(s):</b> (Name, Title, Contact Details)	Minesh Patel, Corporate Director, Finance and Resources <a href="mailto:minesh.patel@brent.gov.uk">minesh.patel@brent.gov.uk</a> 020 8937 4043  Ravinder Jassar, Deputy Director of Finance <a href="mailto:ravinder.jassar@brent.gov.uk">ravinder.jassar@brent.gov.uk</a> 020 8937 1487  Sawan Shah, Head of Finance <a href="mailto:sawan.shah@brent.gov.uk">sawan.shah@brent.gov.uk</a> 020 8937 1955  George Patsalides, Finance Analyst <a href="mailto:george.patsalides@brent.gov.uk">george.patsalides@brent.gov.uk</a> 020 8937 1137

**1.0 Executive Summary**

1.1 The purpose of this report is to inform members of the committee and provide an update on the provision of the LGPS online learning facility.

## **2.0 Recommendation(s)**

2.1 The Pension Fund Sub-Committee is recommended to note the report and continue the learning programme as outlined in the training timetable.

## **3.0 Detail**

### **3.1 Contribution to Borough Plan Priorities & Strategic Context**

3.2 The work of the Pension Fund is critical in ensuring that it undertakes statutory functions on behalf of the Local Government Pension Scheme and complying with legislation and best practice. Efficient and effective performance and service delivery of the Pension Fund underpins all Borough Plan priorities.

### **3.3 Background**

3.4 In March 2021, the report to the Pension Board on member training and development set out expectations that all involved in the governance of public sector funds should evidence they have the knowledge, skills and commitment to carry out their role effectively and advised that officers were exploring opportunities for bespoke in person and online learning to assist members of Committee, Board and officers in fulfilling their responsibilities.

3.5 To work towards this, the Fund has subscribed to the LGPS Online Learning Academy (LOLA) which is a service launched by our actuaries at Hymans Robertson. This is an online platform designed to support the training needs of Pension Fund Sub-committee, Board and other responsible officers in the Council.

3.6 The course includes eight training modules and covers all the key areas to successfully manage the running of the Fund, including:

- Introduction to the LGPS and role of elected members
- Governance & Regulators and Business Planning
- LGPS administration, including policies and procedures, accounting and audit
- LGPS valuations, funding strategy and LGPS employers
- Investment Strategy, pooling, responsible investment, and performance monitoring
- Current issues in the LGPS

3.7 As well as delivering training support, the training platform tracks the progress of training plans and provides a record of activity. The platform allows members to complete modules at a convenient time for them. The Fund is recommending that completion of modules should be accomplished at the pace of one module per calendar month beginning November 2023.

3.8 To date, we would expect members to have completed Modules 1, 2 and 3, with Module 5 set for completion by the end of February. This is in line with the proposed learning structure, outlined in Appendix 3 of this report. The table

below shows an update of module completion for each member of the Pension Fund Sub-Committee as at 1<sup>st</sup> February 2024.

<b>Title of Module</b>	<b>Target date to be completed</b>	<b>Members completed module</b>
Introduction	Nov-23	Elizabeth Bankole Cllr Johnson Cllr Choudry Cllr Miller
Module 1 – Committee Role and Pensions Legislation	Nov-23	Cllr Choudry Cllr Miller
Module 2 – Pensions Governance	Dec-23	Cllr Johnson
Module 3 – Pensions Administration	Jan-24	N/A

3.9 Officers will bring a record of training undertaken on the platform by members of the committee and board to each meeting.

#### **4.0 Stakeholder and ward member consultation and engagement**

4.1 This is not applicable for this report.

#### **5.0 Financial Considerations**

5.1 There are none arising directly from this report.

#### **6.0 Legal Considerations**

6.1 There is a statutory for Pension Boards to evidence current levels of knowledge and understanding and for the Fund to include detailed information on training events offered and attended by elected members in its annual report.

#### **7.0 Equality, Diversity & Inclusion (EDI) Considerations**

7.1 There are none arising directly from this report.

#### **8.0 Climate Change and Environmental Considerations**

8.1 There are none arising directly from this report.

#### **9.0 Human Resources/Property Considerations (if appropriate)**

9.1 There are none arising directly from this report.

#### **10.0 Communication Considerations**

10.1 There are none arising directly from this report.

**Report sign off:**

***Minesh Patel***

Corporate Director of Finance and Resources