



Brent Pension Fund Sub-Committee

8 October 2024

Report from the Corporate Director of Finance and Resources

Training Update - Members' Learning and Development

Wards Affected:	N/A
Key or Non-Key Decision:	N/A
Open or Part/Fully Exempt:	Open
List of Appendices:	Three: 1) Brent Pension Fund Training Plan 2) Brent Pension Fund Training Strategy 3) Training Content and Learning Schedule
Background Papers:	None
Contact Officers:	<p>Minesh Patel, Corporate Director, Finance and Resources (minesh.patel@brent.gov.uk; 020 8937 4043)</p> <p>Amanda Healy, Deputy Director of Finance (amanda.healy@brent.gov.uk; 020 8937 5912)</p> <p>Sawan Shah, Head of Finance (sawan.shah@brent.gov.uk; 020 8937 1955)</p> <p>George Patsalides, Finance Analyst (george.patsalides@brent.gov.uk)</p>

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, 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 LOLA platform tracks the progress of users and provides a record of activity, which will be included as a standing item in each Committee and Board meeting. The table below shows module progress for each member of the Pension Fund Sub-Committee since starting in November 2023.

Title of Module	Module completed by
Introduction	Elizabeth Bankole Cllr Johnson Cllr Choudry Cllr Crabb

Module 1 – Committee Role and Pensions Legislation	Cllr Johnson Cllr Choudry
Module 2 – Pensions Governance	Cllr Johnson Cllr Choudry
Module 3 – Pensions Administration	Cllr Choudry

3.8 To accommodate new members to the Committee and allow existing members additional time to complete the training suite, we propose to maintain the current learning plan enclosed in Appendix 3.

3.9 The LOLA platform allows members to complete modules at a convenient time for them. As before, committee members are required to complete modules at the pace of one module per calendar month.

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 are no legal considerations arising directly from this 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