

# Pensions Committee

2.30 p.m., Monday, 24 March 2014

## Training Activity of Committee and Consultative Panel

Item number	5.7
Report number	
Wards	All

### Links

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Coalition pledges	
Council outcomes	<a href="#">CO26</a>
Single Outcome Agreement	

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# Executive summary

## Training Activity of Committee and Consultative Panel

### Summary

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This report sets out a brief overview of any points of note in relation to the membership of the Pensions Committee and the Consultative Panel and the position regarding the training of the relevant representatives.

- **Consultative Panel**

Since the departure of Allison Cosgrove there is currently one member vacancy on the Consultative Panel. Discussions are still on going to recruit a new union member who will sit on the Panel. Since the last training update in June 2013, we have welcomed three new consultative panel members. The new members are Helen Carter, The Scottish Government, John Anzani, Midlothian Council and Sharon Dalli, Police Scotland. All new members have received their induction training and have already proved to be active members providing a valuable contribution by attending further training and Pension Committees meetings. In December, John Anzani was voted on to the Pensions Committee by the other members of the Consultative Panel.

- **Training Update**

Lothian Pension Fund's training policy sets out a framework of knowledge expected by members of the Pensions Committee and Consultative Panel to ensure that they have the appropriate level of knowledge to carry out their duties. The policy includes a minimum target for Committee members of attending at least three days training per year.

Appendix 1 shows the breakdown of training attended from 1 April 2013 to date. The total training hours for the Committee is 214 hours and Consultative Panel training total 103.25 hours.

Not all Committee members have met the minimum required 3 days training (21 hours) during the reporting period. However, it should be noted that the period ends on 1<sup>st</sup> April and with the consideration of training events scheduled in March it is assumed all Committee members will fulfil the requirements and meet the standard. This outcome is an improvement on last year's performance where three members of the Pensions Committee did not meet the required three days training.

Members of the Consultative Panel are required to fulfil at least one training day (7 hours) per year. Aside from the members of the Consultative Panel who sit on

the Committee, six of the nine Panel members have met the required training. This outcome is an improvement on last year's performance where four out of the seven Consultative Panel members in 2012/13 did not meet the required one days training.

- **Committee and Panel Self-Assessment**

In October 2013, the Fund issued a self-assessment survey to members of the Committee and Panel. A total of ten Committee and Consultative Panel members responded and the results have been issued to members of the Committee and Panel. One aspect the fund was keen to learn more about was perception of training and the key findings are as follows:

- Six out of the ten respondents agreed that they set aside enough time to prepare for pension committee meetings.
- Nine out of the ten respondents agreed that they were able to meet the required amount of training per year and agreed that they received a good standard of training.
- Eight out of the ten respondents felt that the training was sufficient and that external training was relevant to their role within the Committee/Panel.
- When asked how much time on average Committee members spent on pension matters the response ranged from 1-4 hours per week which included meeting times and formal training. In addition, nine of the respondents agreed that they kept abreast of topical pension issues outside of meetings and formal training events.

The survey result will be used by officers and the professional observer to continue to enhance governance of the pension funds.

- **Future Training**

Internal training events for the coming year will be focussed on the current issues facing the fund including actuarial valuation, pension scheme reform, structure of the local government pension scheme and investment strategy. Details of relevant external events will continue to be circulated and Committee and Panel members are encouraged to attend.

## **Recommendations**

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The Pensions Committee should note the improvement of the training record in the context of the minimum amount of training for Committee and Consultative Panel members.

## **Measures of success**

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Success will be measured against the CIPFA Knowledge and Skills framework which outlines the appropriate knowledge members of the Committee and Consultative Panel require to be able to discharge their duties. In addition success will be measured by the fulfilment of the number of hours training and the attendance of Committee meetings which will enable the members to utilise the training received.

## Financial impact

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The cost of training is included in the approved budget for 2013/14 and we do not anticipate any additional financial implications in this regard.

There are no other direct financial implications, except that Committee training is an integral part of the pension fund's governance and so there is an indirect financial benefit to be gained through improved training/attendance and strengthening the risk management of the fund.

## Equalities impact

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None

## Sustainability impact

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None

## Consultation and engagement

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The Consultative Panel for the Lothian Pension Funds, comprising employer and member representatives, is integral to the governance of the Funds consultation and engagement. In addition the 2013 Committee self-assessment survey and event feedback surveys enables the fund to monitor satisfaction with training and identify any issues with quality, the clarity of information provided and timeliness of training sessions.

## Background reading / external references

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None

## Links

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### Coalition pledges

**Council outcomes** CO26 – The Council engages with stakeholders and works in partnerships to improve services and deliver agreed objectives.

### Single Outcome Agreement

**Appendices** Appendix 1 – Pensions Committee and Consultative Panel training

**Committee and Consultative Panel Members' Training Record**  
**From 1 April 2013 to 31 March 2014**

Event:	Risk & Governance Training	NAPF Local Authority conference	Investment really matters' session	Audit Sub Committee preparation time	Committee pre meeting preparation	Consultative panel induction training	Audit Sub Committee pre meeting preparation	Pensions Committee preparation time	Baillie Gifford Investment Seminar	Funding and employer training	Audit Sub Committee preparation time	Pensions Committee preparation time	Scottish LGPS Seminar	Hermes Presentation	Consultation on proposed new governance arrangements	LAPFF Conference	Westminster Seminar	NAPFF Conference	Any additional training /reading /meetings	Total (Hours)
Date	22/04/2013	1/5/13	17/6/14	17/6/13	17/8/13	19/09/13 24/09/13 3/12/13	20/9/13	24/9/13	2-3 /10/13	12/11/13	16/12/13	18/12/13	17/12/13	18/12/13	27/1/14	4-6 /12/14	19/2/14	5-7 /03/14		
<i>Please note 1/2 preparation is given to all those that attend the audit sub committee.  1 hour is given to those who attend the Pensions Committee.</i>																				
<b>Pensions Committee</b>																				
Maureen Child	3.5		3.5	n/a			n/a	1		2	n/a	1	5	0	1			11.5		28.50
Bill Cook	3.5			0.5			0.5	1	14	3.5	0.5	1	5	0.25			7	2.5		39.25
Jim Orr	3.5			0.5	1		x	1	14		0.5	1	5	0	1			8		35.50
Alasdair Rankin (Convener)	0			n/a			n/a	1		3.5	n/a	1	5	0	1		7	booked		18.50
Cameron Rose	3.5			0.5			0.5	1		3.5	0.5	1	5	2	2	14		booked	12	45.50
John Anzani (joined September 2013 and voted member representative to Pensions Committee)	n/a	n/a	n/a	n/a	n/a	3.25	n/a	1	7	3.5	n/a	1	5	2	2			13.92		38.67
Darren May (voted employer representative to Pensions Committee)	3.5		3.5	n/a			n/a	1		3.5	n/a	1	5	0	0				16	30.00
Allison Cosgrove (voted member)	0	12		n/a			n/a	1			n/a	1	n/a	n/a	n/a	n/a	n/a	n/a		14.00
<b>Lothian Pension Funds' Consultative Employer Representatives</b>																				
Eric Adair	3.5		3.5	0.5			0.5			3.5	x	1		2	2					13.00
Guy Hughes	0		3.5	n/a			n/a	1			n/a	0		0	0				3.5	8.00
Alan Williamson	0			n/a			n/a				n/a	0		0	1					1.00
Helen Carter, (joined October 2013)	n/a	n/a	n/a	n/a	n/a	3	n/a	n/a	n/a	n/a	n/a	1	5	2	2					13.00
Sharon Dalli (joined September 2013)	n/a	n/a	n/a	n/a	n/a	3.25	n/a	1		3.5	n/a	0	5	0	2					14.75
<b>Member Representatives</b>																				
Charlie Boyd	3.5			n/a			n/a	x			n/a	0	5	0	0					5.00
John Rodgers	0			n/a			n/a			3.5	n/a	1	5	0	0					9.50
Eric MacLennan	3.5		3.5	0.5			0.5	1	14	3.5	0.5	1	5	2	2					33.50
Owen Murdoch	0			n/a			n/a			3.5	n/a	0	0	0	2					5.5
																				353.17
John McBryde (for Guy Hughes)	3.5																			

**Separate sessions/training**

Alan Williamson - Credited with 1 hour after reading consultation on governance paper and feeding back views to Struan Fairbairn via telephone.

Guy Hughes - Credited with 2 hours for annual update on 20 June 2013 and 1.5 hours on 28 January for funding briefing.

Cameron Rose - Addition of 12 hours added to training for role as Vice Chair of LAPFF

Darren May - Additional credit given for reading and consultation undertaken during the year.