

Appendix A - Training Needs Assessment as at 11 January 2023

<b>General Understanding - LPC and PB</b>	LPC	LPC	LPC	LPC	LPC	LPC	LPC	LPC	LPC	PB	PB	PB	PB
General pensions legislative framework in the UK, for example defined benefit, defined contribution, tax treatment and auto-enrolment	3	2	3	3	2	4	3	4	4	4	3	3	4
The roles and powers of the UK Government in relation to the LGPS	2	3	3	3	2	4	3	4	3	2	3	3	3
The main features of the LGPS legislation relating to benefits, administration and investment	3	2	3	3	2	4	3	4	4	3	3	3	3
The role of the Council as administering authority in relation to the LGPS in relation to the Fund	3	2		3	2	4	3	4	4	4	3	4	4
The stakeholders of the pension fund (including members and employers) and the nature of their interests	3	3	3	3	2	4	4	4	4	3	3	4	4
Investment pooling and the role of LGPS Central	3	2	3	3	2	4	4	4	3	4	3	3	3
The role of the LGPS Scheme Advisory Board and how it interacts with other bodies in the governance structure	3	3	3	3	2	4	2	3		3	3	3	3
The roles and powers of the Pensions Regulator	3	3		3	2	4	4	3	4	3	3	3	3
Awareness of the Pensions Regulator's Code of Practice for public sector pension schemes	3	3	3	3	2	4	2	2	3	3	3	3	3
The role of the Pension Board	3	2		4	2	4	2	4	4	4	3	3	3
The roles of the Pensions Advisory Service and the Pensions Ombudsman relate to the workings of LGPS	3	2	3	3	2	4	2	3	4	3	3	3	3
The role and statutory responsibilities of the Administering Authority's treasurer and monitoring officer	3	2		3	2	4	3	4	3	3	3	3	3
Accounting and Audit Regulations and legislative requirements relating to internal controls and proper accounting practice	3	2	3	3	2	4	4	3	3	3	3	3	3
How the Fund communicates with stakeholders and consults with them on changes	3			4	2	4	4	4	4	3	3	4	4
Key risks facing the Fund	3	3	3	4	2	4	4	4	3	3	3	3	3
How pension fund management risks are monitored and managed	3	2	3	4	2	4	4	3	3	3	3	4	4
Potential conflicts of interest, how they are identified and managed	3	2	3	4	2	4	4	3	4	3	3	4	4
An understanding of how breaches in law are reported	2	2	3	4	2	4	4	3		3	3	3	3
<b>Funding - LPC</b>													
The role of the fund actuary.	4	3	3	3	2	4	4	4		3	3		
The actuarial valuation process, including developing the funding strategy in conjunction with the fund actuary	3	2	3	3	2	4	4	4	2	3	3		
The key assumptions in the actuarial valuation	3	2	3	3	2	4	4	4	2	3	3		
The types of employer eligible to join the Fund	4	2	3	3	2	4	4		3	2	3		
The importance of the employer covenant and the relative strengths of the covenant across the Fund's employers	3	2	3	3	2	4	3	4	1	2	3		
How employers' contribution rates are set	3	2	3	4	2	4	4	4		3	3		
Where an employer leaves the Fund, how the promised pensions liabilities are paid for	3	2	3	3	2	4	2	3	2	3	3		
How employer outsourcings and bulk transfers are dealt with	2	2		3	2	4	2	3	2	3	3		
An understanding of the Fund's Funding Strategy Statement	3	2	3	4	2	4	3	4	3	3	3		
<b>Investment - LPC</b>													
The role of the Fund's investment in paying future pension payments	4	3		3	2	4	4	4	2	3			
The risk and return characteristics of the main asset classes (equities, bonds, property etc) the role of these asset classes in long-term pension fund investing.	3	2	3	3	2	4	4	4	2	3	3		
Awareness of the Fund's Statement of Investment Principles	3	2	3	3	2	4	4	4	3	3	3		
Awareness of the Fund's current investment strategy	4	2		4	2	4	4	4		3	3		
Key aspects of investment strategy and investment manager monitoring	3	2	3	3	2	4	4	3	2	3	3		
The Fund's approach to responsible investment	4	2	3	4	2	4	4	3	2	3	3		
The Fund's membership and role of the Local Authority Pension Fund Forum (LAPFF)	4	2	3		2	4	2	2	1	2	3		
<b>Pensions Administration - PB</b>													
The Fund's pensions administration strategy and how the service is delivered to the Fund's members and employers	3	2	3	4	2	4	3	4	3	3	3	4	4
The Fund's strategy of communicating with key stakeholders including members and employers	4	2	3	4	2	4	3	4	3	3	3	4	4
Understanding of the required and adopted scheme policies and procedures relating to: • Member data maintenance and record-keeping processes • Internal dispute resolution • Contributions collec...	3		3	4	2	4	4	3	4	2	3	3	3
LGPS discretions and how employers' discretionary policies impact on the pension fund	3	2	3	4	2	4	2	3	4	2	3	3	3
The tax treatment of pensions including pensions, retirement lump sums, annual allowance and lifetime allowance	3	2	3	3	2	4	3	4	4	2	3	4	4
The Fund's Additional Voluntary Contribution (AVC) arrangements, the choice of investments offered to members and the oversight of the provider's performance	3	2	3	4	2	4	3	4	4	4	3	3	3
Statutory deadlines and Key Performance Indicators (KPIs)	4	2		4	2	4	3	3	4	3	3	3	3

1 = I have no knowledge

2 = I have some, but limited, knowledge

3 = I am reasonably familiar but additional training would be helpful

4 = I am fully conversant

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