

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	LPC	PB	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	3	2	4	3	4	2	3	3	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	2	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	3	3	3	3	4	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	3	3	3	3	4	4	3	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	2	3	3	3	4	3	3	4
Investment pooling and the role of LGPS Central	3	2	3	3	2	4	4	4	3	3	2	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	2	3	2			3	3	3
The roles and powers of the Pensions Regulator	3	3		3	2	4	4	3	2	2	2	2	4	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	2	2	2	2	3	3	3	3
The role of the Pension Board	3	2		4	2	4	2	4	3	4	2	4	4	4	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	2	2	2	2	4	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	2	2	2	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	2	3	3	3	3	3	3
How the Fund communicates with stakeholders and consults with them on changes	3			4	2	4	4	4	3	3	3	2	4	3	3	4
Key risks facing the Fund	3	3	3	4	2	4	4	4	3	3	2	3	3	3	3	3
How pension fund management risks are monitored and managed	3	2	3	4	2	4	4	3	2	3	2	3	3	3	3	4
Potential conflicts of interest, how they are identified and managed	3	2	3	4	2	4	4	3	3	3	1	4	3	3	3	4
An understanding of how breaches in law are reported	2	2	3	4	2	4	4	3	3	2	1			3	3	3
<b>Funding - LPC</b>																
The role of the fund actuary.	4	3	3	3	2	4	4	4	2	3	3			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	3	2	3	3	
The key assumptions in the actuarial valuation	3	2	3	3	2	4	4	4	2	3	3	2	3	3	3	
The types of employer eligible to join the Fund	4	2	3	3	2	4	4		3	2	3	3	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	2	2	3	1	2	3		
How employers' contribution rates are set	3	2	3	4	2	4	4	4	2	3	3			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	2	2	3	3	
How employer outsourcings and bulk transfers are dealt with	2	2		3	2	4	2	3	2	2	3	2	2	3	3	
An understanding of the Fund's Funding Strategy Statement	3	2	3	4	2	4	3	4	2	3	3	3	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	3	3	3	3	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	3	3	3	3	2	3	3	
Awareness of the Fund's Statement of Investment Principles	3	2	3	3	2	4	4	4	2	3	3	3	3	3	3	
Awareness of the Fund's current investment strategy	4	2		4	2	4	4	4	2	3	3			3	3	
Key aspects of investment strategy and investment manager monitoring	3	2	3	3	2	4	4	3	2	2	3	2	3	3	3	
The Fund's approach to responsible investment	4	2	3	4	2	4	4	3	3	3	3	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	3	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	2	3	3	3	3	4
The Fund's strategy of communicating with key stakeholders including members and employers	4	2	3	4	2	4	3	4	3	3	2	3	3	3	3	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	2	3	2	4	2	3	3	
LGPS discretions and how employers' discretionary policies impact on the pension fund	3	2	3	4	2	4	2	3	2	2	2	2	4	2	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	2	2	2	2	4	2	3	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	2	2	2	2	4	4	3	3
Statutory deadlines and Key Performance Indicators (KPIs)	4	2		4	2	4	3	3	2	3	1	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

This page is intentionally left blank