Training Needs Assesment 2023 Results

Note: cells are colour-coded (no text). Colours: G = green, Y = yellow/gold, S = salmon/peach, O = orange.

Respondent	1	2	3	4	5	6	7	8
General pensions legislative framework in the UK, for example defined benefit, defined contribution, tax treatment and auto-enrolment.	Y	Y	G	G	Y	S	Y	Y
The roles and powers of the UK Government in relation to the LGPS	Y	Y	G	Y	Y	S	Y	Y
The main features of the LGPS legislation relating to benefits, administration and investment.	Y	Y	G	Y	S	S	Y	Y
The role of Leicestershire County Council as administering authority in relation to the LGPS in relation to the Fund	G	Y	Y	Y	Y	Y	Y	G
The role of the Scheme Advisor Board and the Pensions Regulator, Pensions Advisory Service and Pensions Ombudsman to the workings of the LGPS	Y	Y	S	Y	Y	Y	O	G
Awareness of the Pension Regulator's Code of Practice for public sector pension schemes	Y	Y	Y	O	Y	Y	O	S
The role of the Local Pension Committee	Y	Y	Y	Y	Y	Y	Y	Y
The role of the Local Pension Board	G	Y	G	Y	Y	Y	G	G
The roles and statutory responsibilities of the Administering Authority S151 officer	Y	Y	Y	Y	Y	Y	Y	Y
Potential conflicts of interest, how they are identified and managed.	G	S	Y	G	Y	G	Y	G
Requirements on the Fund in relation to accounting legislation and the Fund's Annual Accounts.	Y	Y	Y	Y	Y	Y	Y	Y
Audit Regulations and legislative requirements relating to internal controls and external audit for the Pension Fund.	Y	Y	Y	Y	Y	S	O	Y
The Administration and Communication Strategy and how the service is delivered and communicated to the Fund's members and employers.	G	Y	Y	O	Y	S	Y	G
An understanding of how Fund breaches in law are reported	Y	Y	Y	Y	Y	O	O	S
Understanding of Fund policies relating to member data, record keeping, internal dispute procedures, cyber risk and contributions.	G	Y	Y	O	Y	S	Y	G
LGPS discretions and how employers' discretionary polices impact on the Fund.	Y	Y	Y	Y	Y	S	O	G
Tax treatment of pensions, retirement lump sums annual allowance and lifetime allowance	Y	Y	Y	G	Y	Y	Y	Y
The Fund's Additional Voluntary Contribution arrangements and choice of investments offered to members	Y	Y	Y	S	Y	Y	Y	Y
Statutory deadlines and key performance indicators of the Pension Fund.	Y	Y	G	Y	Y	S	Y	Y
An understanding the background of public procurement and the roles of key decision makers and organisations in relation to pensions administration (ie. Actuarial services, Investment Advisors, AV...	Y	Y	Y	Y	Y	Y	Y	Y
Supplier risk management. (ie. procurement procedure, risk assessments, what to look for when selecting an investment manager).	Y	Y	S	Y	Y	Y	Y	Y
An understanding of how the Fund monitors and manages outsourced providers (software providers, tracing agencies)	Y	S	Y	Y	Y	Y	Y	Y
How pension fund management risks are monitored and managed.	Y	Y	Y	Y	Y	S	Y	Y
The role of the Fund's investments in paying future pension payments.	G	Y	G	Y	Y	S	Y	Y
Awareness of the Fund's Investment Strategy Statement	G	Y	G	Y	Y	S	Y	G
Key aspects of Investment Manager Monitoring	Y	Y	Y	Y	Y	Y	Y	Y
The Fund's approach to responsible investment and engagement, and stewardship activities undertaken by fund managers and other partners.	G	Y	Y	Y	Y	S	Y	G
The Fund's approach to climate risk and opportunities.	G	Y	Y	G	Y	Y	Y	G
Investment pooling and the role of LGPS Central.	Y	Y	Y	Y	Y	Y	Y	Y
The risk and return characteristics of the main asset classes and their role in long-term pension fund investing, including different investment vehicles available (ie. segregated or pooled, acti...	Y	S	Y	Y	Y	Y	Y	Y
Understanding of the primary importance of the Fund's Strategic Asset Allocation (at every January Committee).	G	Y	Y	Y	Y	Y	Y	Y
Awareness of the limits placed by regulation on the investment activities of the Fund (ie. fiduciary duty, ESG, and Fund discretions).	G	Y	Y	Y	Y	S	Y	G
The actuarial valuation process, including development of the funding strategy statement.	Y	Y	Y	Y	Y	Y	Y	G
Key assumptions in the actuarial valuation	Y	Y	Y	Y	Y	Y	O	Y
The types of employer eligible to join the Fund	Y	Y	Y	G	S	Y	Y	Y
The importance of the employer covenant	Y	Y	G	G	S	O	Y	S
How employers' contribution rates are set	Y	S	Y	Y	Y	Y	G	Y
Where an employer leaves the Fund, how the promised pensions liabilities are paid for.	Y	Y	Y	S	Y	O	O	Y
How employer outsourcings and bulk transfers are dealt with?	Y	Y	G	S	Y	O	G	G
If you have any comments you may wish to make in terms of training areas or priorities.								

Fully conversant
I am reasonably familiar, but additional training would be useful
Some but limited knowledge
No knowledge