

## HAMPSHIRE COUNTY COUNCIL

### Decision Report

<b>Decision Maker:</b>	Pension Fund Panel
<b>Date:</b>	19 June 2015
<b>Title:</b>	Training for Panel Members, including the Training Plan for 2015/16
<b>Reference:</b>	6714
<b>Report From:</b>	Director of Corporate Resources – Corporate Services

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#### 1. Executive Summary

- 1.1. This report includes the proposed Training Plan for 2015/16 for approval. The Training Plan builds on the work done by Pension Fund Panel members to complete their Training Needs Analyses for the year ahead.
- 1.2. It also confirms the arranged internal training half-days scheduled for the year, which may be useful for the members of the Panel.

#### 2. Training plan for 2015/16

- 2.1. The Panel has fully supported the principle that Panel members and officers should have access to training on Pension Fund matters to be able to fulfil their duties to the appropriate standard. To that end, a Training Plan is prepared each year and agreed by the Panel. The proposed Plan for 2015/16 is attached as Appendix 2.
- 2.2. The Training Plan is an important part of demonstrating from a governance perspective that proper training in Pension Fund matters is made available to, and undertaken by, Panel members.
- 2.3. Changes from last year's Plan have been highlighted in Appendix 2. No major changes have been made, although the Plan has been updated for the training sessions in 2015/16 and 2016/17, and the budget for 2015/16. Information on the new Public Sector modules in the Pensions Regulator Trustee Toolkit has been added, as well as plans for a new online training library which is in the process of being created.

### 3. Training Needs Analysis

- 3.1. Members of the Pension Fund Panel were asked to complete a Training Needs Analysis covering the topics included in CIPFA's Knowledge and Skills Framework. This Framework sets out suggested areas of training for elected representatives in the public sector who are responsible for pension funds such as the Local Government Pension Scheme.
- 3.2. The aim of completing the Training Needs Analysis was to identify members' individual training needs and enable the Training Plan for 2015/16 to be prepared, setting out how these training needs would be met and to give priority to any needs that are shared by a number of the Panel Members.
- 3.3. The following summary is based on the completed Training Needs Analyses. The training areas for which the largest numbers of Panel members requested training are listed in Table 1 below. The full results of the Training Needs Analysis are included at Appendix 1.

**Table 1 – Categories of training identified by the Training Need Analyses**

	<b>Number of Panel members</b>
Investment performance and risk management	12
Actuarial methods, standards and practices	12
Management and investment regulations	10
Investment markets	10
Outsourcing and bulk transfers	10
Procurement	9

### 4. Proposals

- 4.1. The following paragraphs include suggestions for ways in which training can be provided to meet the needs identified in Table 1.

#### **Investment performance and risk management**

- 4.2. Investment performance and risk management covers a wide area of core skills and knowledge including total fund performance, performance of advisors, and performance of support services.
- 4.3. The results of the Training Needs Analysis showed that members felt that they required further knowledge about assessing the performance of managers and advisors.
- 4.4. Total fund performance and performance of advisors are regularly reviewed through reports to Panel meetings, as well as attendance of fund managers. Members who wish to improve their knowledge in this area could use the Pension Regulator Trustee Toolkit website. This provides information on

the principles of fund management and how the performance of fund managers can be measured in the module on “Introduction to Investment”. The Trustee Toolkit website can be found at:

<https://trusteetoolkit.thepensionsregulator.gov.uk/>

- 4.5. Schroders provided a training session on investment performance and risk management on 15 July 2014. However, feedback from this session showed that Panel members did not feel it adequately fulfilled the training need, therefore it is proposed that Schroders or another provider could be invited back to expand upon their previous session.

#### **Actuarial methods, standards and practices**

- 4.6. Actuarial methods, standards and practices were most recently covered in the presentation by Tim Lunn from Aon Hewitt on the Actuarial Valuation at the Annual Employers Meeting in October 2013. Most Panel members attended the Meeting but the presentation slides from the event are available if members wish to refresh themselves on the area.
- 4.7. It is also proposed that Alison Murray from Aon Hewitt attends the half-day training event in November 2015 to deliver a session to bring Panel members up to speed on this topic in advance of the upcoming March 2016 actuarial valuation.

#### **Management and investment regulations**

- 4.8. The Director of Corporate Resources staff can provide a summary of the requirements of these regulations either as a short report to the Panel or as one of the sessions as part of an internal training half-day in 2015/16.

#### **Investment markets**

- 4.9. A number of Panel members requested training to provide a broad understanding of the workings of the financial markets and of the investment vehicles available to the pension fund and the nature of the associated risks.
- 4.10. This topic is covered by the Trustee Toolkit module “Introduction to Investment”. This module covers investing in a pension scheme, types of assets, risk, reward, economic cycles, active and passive management, diversification and managing investments.

#### **Outsourcing and bulk transfers**

- 4.11. The Head of Pensions Services, Nick Weaver, will be providing a training session during the internal training half-day on 3 July 2015 to explain outsourcings and bulk transfers, including the Hampshire Pension Fund’s policy on Outsourcing and Pass-Through Arrangements for small admission bodies. Nick Weaver will also include within this training session details of other areas within his responsibilities for Pensions Services.

#### **Procurement**

- 4.12. A training session was provided by County Council officers on 8 July 2014, which covered the following areas:

- Understanding of the background to current public procurement policy and procedures, and of the values and scope of public procurement and the roles of key decision makers and organisations
  - CIPFA guide to procuring efficiency in public sector pensions administration, published in 2011
- A general understanding of the main public procurement requirements of UK and EU legislation.
  - EU procurement procedures and thresholds
  - The County Council's procurement policies and procedures
  - The roles of officers and Panel members in procurement decisions
  - Applying those procurement procedures to the Pension Fund's contracts
  - Use of framework contracts and other techniques to reduce the cost of externally-sourced services
  - The terms of appointment of the Pension Fund's investment managers and other providers

4.13. Most Panel members attended this training session, but the presentation slides are available if members wish to refresh themselves on the area.

#### **Other training needs identified in the Training Needs Analysis**

4.14. The previous paragraphs cover the most frequently identified training needs in Panel members' Training Needs Analyses. The Director of Corporate Resources' staff are currently in the process of creating an online library of training resources, which Panel members will be able to refer to in order to obtain more information about areas where they have a specific training need, in addition to the Panel-wide training proposals outlined above. The library will include slides from previous Panel training sessions, publications and other relevant information, and will be updated whenever new material is available. Panel members will be notified as soon as this resource is ready to use.

### **5. In-house training sessions for the Panel**

5.1. The Panel has agreed that two in-house training half-days should be arranged for Panel members each year. Table 2 below sets out the programme for 2015 and 2016, which has been formulated based upon key learning points from the Training Needs Analysis, and recommendations from Panel members.

**Table 2 – Plan for the Panel’s training half-days in 2015 and 2016**

	<b>Session 1</b>	<b>Session 2</b>
3 July 2015 10 am Mitchell Room	Outsourcing and bulk transfers (Head of Pensions Services)	UK Property investment (Aberdeen)
13 November 2015 9:30 am Wellington Room	Actuarial valuation (Aon Hewitt)	The future of the UK economy (Richard Buxton)
July 2016 (provisional)	Management and investment regulations (Director of Corporate Resources staff)	Update on constitutional roles and responsibilities
November 2016 (provisional)	Passive investments (Legal & General)	Investment performance and risk management (Schroders)

5.2. These training half-days will also be useful for the Audit Committee in carrying out their role to receive and consider audit reports relating to the Pension Fund Panel, therefore Audit Committee members will also be invited to these training sessions.

5.3. Suggestions for the content of further training half-days would also be welcome.

## **6. Training budget**

6.1. Table 3 below provides a summary of the training budget and actual expenditure for 2014/15, as well as a proposed budget for 2015/16.

6.2. The budget for 2015/16 includes three places at the LGC investment summit, and provision for four members of the Panel to attend the Fundamentals course. No members attended the LGC investment seminar at Chester in 2015, but the budget includes two places at this event (with the possibility of an additional free place), in line with attendance in previous years.

6.3. An amount of £2,000 has also been included in the budget to cover the cost of Aon Hewitt providing a training session in November 2015.

6.4. Training costs are met from the administration costs of the Pension Fund. Re-allocation of planned places at courses within the budget is possible, should the Panel feel it would meet training needs better to give priority to different events.

**Table 3 – Training budget**

	2014/15 Budget £	2014/15 Actuals £	2015/16 Budget £
<b>Attendance at Conferences / Seminars etc.</b>			
LGC Investment Summit (Celtic Manor, September)	2,850	2,850	2,850
LGC Investment Seminar (Chester, February)	1,200	0	1,200
LG Employers Fundamentals Course	2,760	690	2,760
Other conferences	0	0	0
	<b>6,810</b>	<b>3,540</b>	<b>6,810</b>
<b>In-house training sessions</b>			
Fees paid to trainers	0	0	2,000
Other costs	160	63	160
	<b>160</b>	<b>63</b>	<b>2,160</b>
<b>Total training budget</b>	<b>6,970</b>	<b>3,603</b>	<b>8,970</b>

**LGC Investment Summit – September 2015**

- 6.5. This two day investment ‘summit’ for Local Government Pension Funds is organised by the Local Government Chronicle (LGC) and will be held in 2015 on 10 and 11 September at the Celtic Manor Resort in Newport, South Wales. Places have been booked for three members of the Pension Fund Panel for 2015 at an early bird booking rate of £949 each. The Panel may wish to agree who these attendees should be.
- 6.6. In previous years the event has included talks on a wide range of investment matters and provided an opportunity for Panel members to meet contacts from other LGPS funds and discuss ideas and current issues with fund managers and other industry professionals. The details of the 2015 agenda are currently under development.

**7. Training logs and evaluation**

- 7.1. Training logs are maintained by Director of Corporate Resources staff for each member of the Panel based upon members’ input, in order to record the training undertaken during the year. Training logs have been completed for 2014/15 and include details of all relevant training courses, seminars and events attended by each member.
- 7.2. The training logs also include an assessment of whether each training event has fulfilled the need it was intended to meet.
- 7.3. The training logs for 2014/15 have been distributed to individual Panel members for their comments.
- 7.4. Panel members are also encouraged to complete a short evaluation form after each training event in order to share feedback about events, and report on whether an event was useful and well delivered. These comments will

be used to inform members' decisions regarding attendance at future events.

**8. Recommendations**

- 8.1. That the Training Plan for 2015/16 be approved.
- 8.2. That the Panel decide which three Panel members should attend the LGC Investment Summit in September 2015.
- 8.3. That the remainder of the report be noted.

**CORPORATE OR LEGAL INFORMATION:****Links to the Corporate Strategy**

<b>Hampshire safer and more secure for all:</b>	yes/no
Corporate Business plan link number (if appropriate):	
<b>Maximising well-being:</b>	yes/no
Corporate Business plan link number (if appropriate):	
<b>Enhancing our quality of place:</b>	yes/no
Corporate Business plan link number (if appropriate):	
<b>OR</b>	
<b>This proposal does not link to the Corporate Strategy but, nevertheless, requires a decision because actions are required concerning the training of Pension Fund Panel members.</b>	

**Other Significant Links**

<b>Links to previous Member decisions:</b>		
<u>Title</u>	<u>Reference</u>	<u>Date</u>
<b>Direct links to specific legislation or Government Directives</b>		
<u>Title</u>	<u>Date</u>	

**Section 100 D - Local Government Act 1972 - background documents**

The following documents discuss facts or matters on which this report, or an important part of it, is based and have been relied upon to a material extent in the preparation of this report. (NB: the list excludes published works and any documents which disclose exempt or confidential information as defined in the Act.)

<u>Document</u>	<u>Location</u>
None	

## **IMPACT ASSESSMENTS:**

### **1. Equality Duty**

1.1. The County Council has a duty under Section 149 of the Equality Act 2010 ('the Act') to have due regard in the exercise of its functions to the need to:

- Eliminate discrimination, harassment and victimisation and any other conduct prohibited under the Act;
- Advance equality of opportunity between persons who share a relevant protected characteristic (age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, gender and sexual orientation) and those who do not share it;
- Foster good relations between persons who share a relevant protected characteristic and persons who do not share it.

**Due regard in this context involves having due regard in particular to:**

- a) The need to remove or minimise disadvantages suffered by persons sharing a relevant characteristic connected to that characteristic;
- b) Take steps to meet the needs of persons sharing a relevant protected characteristic different from the needs of persons who do not share it;
- c) Encourage persons sharing a relevant protected characteristic to participate in public life or in any other activity which participation by such persons is disproportionately low.

### **1.2. Equalities Impact Assessment:**

1.3. Equality objectives are not considered to be adversely affected by the proposals in this report.

### **2. Impact on Crime and Disorder:**

2.1. The proposals in this report are not considered to have any direct impact on the prevention of crime.

### **3. Climate Change:**

a) How does what is being proposed impact on our carbon footprint / energy consumption?

No specific impact.

b) How does what is being proposed consider the need to adapt to climate change, and be resilient to its longer term impacts?

No specific impact.

### Full list of training requests from the Training Needs Analysis

<b>Training category</b>	<b>Number of members</b>
Investment performance and risk management	12
Actuarial methods, standards and practices	12
Management and investment regulations	10
Investment markets	10
Outsourcing and bulk transfers	10
Procurement	9
Pensions Regulator and advisors	9
Investment strategy	8
Role of administering authority	8
Constitution	8
Myners principles	8
Audit	7
Role of treasurer and monitoring officer	7
LGPS discretionary policies	7
Panel responsibilities	7
LGPS stakeholders	7
LGPS legislation	6
LGPS administration regulations / benefit regulations / new scheme 2014	6
Governance statements	5
Communications	5
General pensions framework	5

## **Hampshire Pension Fund**

### **Pension Fund Panel**

#### **Training Plan 2015/16**

##### **1. Background**

- 1.1. Hampshire County Council as the administering authority for the Hampshire Pension Fund has delegated responsibility for the management of the Pension Fund to the Pension Fund Panel.
- 1.2. The Pension Fund Panel fully supports the principle that Panel members and officers have a duty to undertake all training on pension fund matters that is necessary to be able to fulfil their duties to the appropriate standard. Opportunities are made available to members and officers to attend training courses and seminars when necessary and appropriate.
- 1.3. This training plan has been prepared for the Pension Fund Panel for 2015/16. As the Panel's responsibilities include both investment management of the Pension Fund and pensions administration, the training plan also covers both areas.
- 1.4. This training plan has been updated to reflect training requirements identified by the completion of the detailed Training Needs Analyses carried out by members of the Pension Fund Panel in early 2015.

##### **2. The regulatory and governance context for the training plan**

- 2.1. The Myners principles codify the best practice in investment decision-making for pension fund management. The principles require pension fund trustees to consider how the principles apply to their own fund and report on a 'comply or explain' basis. Training is a key factor within Principle 1 which covers effective decision-making:
  - trustees should ensure that decisions are taken by persons or organisations with the skills, knowledge, advice and resources necessary to take them effectively and monitor their implementation
  - trustees should have sufficient expertise to be able to evaluate and challenge the advice they receive, and manage conflicts of interest.
- 2.2. The Government also requires Local Government Pension Scheme (LGPS) funds to publish a Governance Policy Statement which includes a section on Training. A Governance Compliance Statement is also required which sets out the Pension Fund's compliance with the following principle on Training, Facility Time and Expenses:
  - a) that in relation to the way in which the administering authority takes statutory and related decisions, there is a clear policy on training, facility time and reimbursement of expenses for members involved in the decision-making process

- b) that where such a policy exists, it applies equally to all members of committees, sub-committees, advisory panels or any other form of secondary forum
  - c) that the administering authority considers adopting annual training plans for committee members and maintains a log of all such training undertaken.
- 2.3. The Chartered Institute of Public Finance and Accountancy (CIPFA) published a guide to the requirements for the Governance Compliance Statements in the context of the CIPFA/SOLACE publication 'Delivering Good Governance in Local Government: Framework (2007)'. The CIPFA guide links the principle in paragraph 2.2 above to the Framework's principles of:
- performing effectively in clearly defined functions and roles, and
  - developing the capacity and capability of the governing body to be effective.
- 2.4. The CIPFA guide includes the further comment that the principle in paragraph 2.2 is aimed at making sure that all those serving on committees, sub-committees and panels receive levels of training that are appropriate to their needs and that suitable arrangements are made to ensure that this is properly resourced in terms of both time and finance.
- 2.5. The Pension Fund Panel fully endorse the importance placed on training in these principles. With this training plan and the training logs maintained by all Panel members, the Hampshire Pension Fund is in full compliance with this principle.
- 2.6. CIPFA have also published a Code of Practice on Public Sector Pensions Finance Knowledge and Skills, which Hampshire Pension Fund has adopted. This requires policies and procedures to be in place for the effective acquisition and retention of the relevant knowledge and skills for those in the organisation responsible for financial administration and decision making.
- 2.7. The policies and procedures will be guided by reference to the CIPFA Pensions Finance Knowledge and Skills Framework, which gives technical guidance for elected representatives and officers on the knowledge required.
- 2.8. The Code of Practice also requires an annual statement on how these policies and procedures have been put into practice, from 2012/13 onwards. A disclosure was included in the Annual Report and Accounts 2012/13 and will continue going forward.

### **3. Pension Fund Panel**

- 3.1. There are 19 members of the Pension Fund Panel, as listed in Table 1. The table shows the experience of Panel members in terms of their length of service on the Pension Fund Panel.

<b>Table 1</b>	<b>Membership of the Pension Fund Panel</b>
<b>County councillors:</b>	
Mark Kemp-Gee (Chairman)	10 years
Tom Thacker	6 years
Christopher Carter	6 years
Criss Connor	2 years
Andrew Gibson	3 years
Andrew Joy	2 years
Peter Latham	1 year
Tim Rolt	2 years
Bruce Tennent	6 years
<b>County council deputies</b>	
Shaun Cully	1 year
Chris Greenwood	1 year
Keith House	1 year
Frank Pearce	1 year
<b>City councils' representative:</b>	
Hugh Mason	1 year
Stephen Barnes-Andrews	2 years
<b>District councils' representative:</b>	
John Leek	3 years
Peter Giddings	7 years
<b>Pensioners' representative</b>	
Cliff Allen	2 years
<b>Employees' representative</b>	
Phillip Reynolds	8 years

- 3.2. The Panel has a mixture of experienced members, who have served at least one full four-year term as members of the Panel, and more recently appointed members. Panel members also have a range of relevant experience from their working lives which includes, in some cases, the financial services industry and the City of London.

#### **4. Access to training**

- 4.1. Training opportunities are made available equally to all members of the Pension Fund Panel, including the co-opted representatives of the city councils, district councils, pensioners and contributors as well as the county councillors. The full cost of attending training is met by the Pension Fund, including course fees, reasonable travel and accommodation costs.
- 4.2. The Panel have considered making attendance at training courses compulsory for Pension Fund Panel members. This suggestion reflected the increasing complexity and profile of pension matters and the need for Panel members to keep up to date with current developments at a time of heightened scrutiny. However, whilst it is important that Panel members

prepare themselves properly to fulfil their responsibilities, it would not be practical to make attendance at training events a condition of Panel membership. The suitability and fitness of members for their role is best left to the Panel itself to monitor.

- 4.3. Each year, in order to ensure compliance with the CIPFA Code of Practice, Panel members complete a detailed individual Training Needs Analysis. The purpose of this exercise is to allow Panel members to consider their current level of knowledge and identify the topics on which they would like to have additional training. The Training Needs Analysis was designed around the CIPFA Pensions Finance Knowledge and Skills Framework for Elected Representatives and Non-Executives in the Public Sector, in order to ensure the Panel meet the requirements. The outcome of the Training Needs Analysis for 2015/16 will be discussed by the Panel at this meeting. As a result, eight training sessions have been planned for 2015 and 2016 which directly relate to the training needs identified.
- 4.4. The Director of Corporate Resources' staff are currently in the process of creating an online library of training resources, which Panel members will be able to refer to in order to obtain more information about areas where they have a specific training need, in addition to the Panel-wide training proposals outlined above. The library will include slides from previous Panel training sessions, publications and other relevant information, and will be updated whenever new material is available. Panel members will be notified as soon as this resource is ready to use.
- 4.5. Towards the end of the financial year, Panel members will be asked to review their Training Needs Analysis to decide whether a training requirement is still present, and if so, what further learning could help to work towards the knowledge desired.

#### **Online learning opportunities**

- 4.6. A number of online training facilities on pension fund matters have been developed by various organisations in recent years. Examples include the Trustee Toolkit which is available for free from the Pension Regulator at the following website: <http://www.trusteetoolkit.com/arena/index.cfm>. This toolkit provides an introduction to pension scheme investing, running a pension scheme, the role of the trustee, pension law etc. It was designed to meet the requirements of trustee knowledge and understanding required under the Pensions Act 2004. In early 2015, the Pensions Regulator released an on-line training resource to assist those involved in Public Sector Schemes. This is accessed via the Trustee Toolkit, and comprises an additional seven modules covering the key themes in the Code of Practice on governance and administration of public service schemes.

## **5. Officer Training**

- 5.1. Each individual officer's training needs are assessed annually and training plans prepared for each section and department within the County Council. The actual training provided is evaluated each year to assess its effectiveness against the aims and objectives identified prior to the training

event. In addition, professional finance staff in the Corporate Resources Directorate are required by the accountancy bodies to maintain their levels of Continuing Professional Development.

## 6. Proposed training in 2015/16

- 6.1. This training plan for 2015/16 has been designed to cater for the needs of the recently elected Panel members as well as providing an opportunity to update and refresh the knowledge of the more experienced members of the Panel.
- 6.2. The Panel has agreed that two in-house training half-days should be arranged for Panel members each year. Table 2 below sets out the programme for 2015 and 2016, which has been formulated based upon key learning points from the Training Needs Analysis, and recommendations from Panel members.

**Table 2 - Plan for the Panel's training half-days in 2015 and 2016**

	<b>Session 1</b>	<b>Session 2</b>
3 July 2015 10 am Mitchell Room	Outsourcing and bulk transfers (Head of Pensions Services)	UK Property investment (Aberdeen)
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July 2016 (provisional)	Management and investment regulations (Director of Corporate Resources staff)	Update on constitutional roles and responsibilities
November 2016 (provisional)	Passive investments (Legal & General)	Investment performance and risk management (Schroders)

- 6.3. These training half-days will also be useful for the Audit Committee in carrying out their role to receive and consider audit reports relating to the Pension Fund Panel, as stated in the Hampshire County Council Constitution.
- 6.4. These bespoke training sessions will be complimented by a range of other training opportunities which will be made available to Panel members during the year. These include many seminars and courses on pension fund matters provided each year by various organisations. Some are specifically tailored for LGPS funds, such as the Local Government

Chronicle's annual investment summit held in September each year. The Pension Fund's investment managers hold annual client conferences and the Fund's actuary Aon Hewitt also provides training events. The Director of Corporate Resources will continue to circulate details of these training opportunities to members.

- 6.5. If new members are appointed to the Panel, the training proposed is as follows:
- Making available hard copies of presentation booklets from the previous in-house training sessions from November 2010 to 2014.
  - Attending the "Fundamentals" course held by the Local Government Employers, which specifically covers the basics for the LGPS.
  - Attending the training sessions to be held during 2015.
  - Completing the Training Needs Analysis for Panel members, to help identify any additional training requirements.
  - Informing new members of any external conferences and training opportunities in the future, along with the rest of the Panel.
- 6.6. Reports to the Panel by the officers on new developments in pension fund matters will continue to include background briefing information and this will provide another means by which Panel members can keep up-to-date and develop their knowledge.
- 6.7. Panel members will also be able to undertake background reading on pension fund matters and this too can contribute to meeting their training needs.

## **7. Training budget**

- 7.1. Table 3 below shows the training budget for 2014/15, with the actuals for comparison, together with the proposed budget for 2015/16.
- 7.2. The budget for 2015/16 includes three places at the LGC investment summit, and provision for four members of the Panel to attend the Fundamentals course. No members attended the LGC investment seminar at Chester in 2015, but the budget includes two places at this event (with the possibility of an additional free place), in line with attendance in previous years.
- 7.3. An amount of £2,000 has also been included in the budget to cover the cost of Aon Hewitt providing a training session in November 2015.
- 7.4. Training costs are met from the administration costs of the Pension Fund. "Virement" between courses within the budget is possible, should the Panel feel it would meet training needs better to prioritise different events.

**Table 3 – Training budget**

	2014/15 Budget £	2014/15 Actuals £	2015/16 Budget £
<b>Attendance at Conferences / Seminars etc.</b>			
LGC Investment Summit (Celtic Manor, September)	2,850	2,850	2,850
LGC Investment Seminar (Chester, February)	1,200	0	1,200
LG Employers Fundamentals Course	2,760	690	2,760
Other conferences	0	0	0
	<b>6,810</b>	<b>3,540</b>	<b>6,810</b>
<b>In-house training sessions</b>			
Fees paid to trainers	0	0	2,000
Other costs	160	63	160
	<b>160</b>	<b>63</b>	<b>2,160</b>
<b>Total training budget</b>	<b>6,970</b>	<b>3,603</b>	<b>8,970</b>

## 8. Training logs

- 8.1. Training logs are maintained by each member of the Panel to provide evidence of the Panel's commitment to training. They record the actual training undertaken during the year, including details of all relevant training courses, seminars and events attended by each member. The training logs include an assessment of whether each training event has fulfilled the need it was intended to meet.

## 9. Evaluation

- 9.1. The actual training undertaken by Panel members in 2015/16 will be evaluated using the training logs to assess whether it has fulfilled the training need identified at the outset. In addition, Panel members complete a short evaluation form after each training event in order to share feedback about events, and report on whether an event was useful and well delivered. A template evaluation form is attached as Annex 1 to this Training Plan. This information will be used to design the training plan for the following year.
- 9.2. Towards the end of the year Panel members will review their training requirements that they identified using the Training Needs Analysis in early 2015. Having completed a year of training with the aid of their individual training plans, members will be able to evaluate their knowledge on pension fund matters, and identify areas where further training is required. These new training needs will go towards forming the training plans for 2016/17.

## Training Request and Evaluation Form

### Part 1 – To be completed before the Training Activity

Please return this form prior to the Training activity to Jennifer Devine, Corporate Finance, Corporate Services ([jennifer.devine@hants.gov.uk](mailto:jennifer.devine@hants.gov.uk), telephone 01962 847054)

Panel member's name	
Training event / activity (including provider)	
Date	
Location	
Summary of topics	
Training needs which this event is expected to meet (where relevant, refer to needs identified in your Training Needs Analysis)	
Other comments	

**Part 2 – Evaluation – to be completed after the Training Activity**

Were the training needs identified in Part 1 of the form met?	
Aspects of the training needs that were not met	
Is further training required to meet the training needs identified in Part 1?	
Comments	
Would you recommend attendance next time/year?  Why?	

Please return the completed form, after the Training activity, to Jennifer Devine, Corporate Finance, Corporate Services ([jennifer.devine@hants.gov.uk](mailto:jennifer.devine@hants.gov.uk), telephone 01962 847054)