

## Appendix 2 - Training Needs Analysis Self Assessment Questionnaire

Please enter a score in the column which corresponds to your current level of understanding using the following scale:

- 1 = I have no knowledge and understanding of this area
- 2 = I have a basic knowledge and understanding of this area
- 3 = I have appropriate knowledge and understanding of this area
- 4 = I have a good knowledge and understanding of this area
- 5 = I have an excellent understanding and am confident in this area

1. Pensions legislation	Score (1-5)
A general awareness of the pensions legislative framework in the UK.	
An overall understanding of the legislation specific to the scheme and the main features relating to benefits, administration and investment.	
An awareness of the LGPS Regulations and their main features.	
An understanding of choices (discretions) employers have in the LGPS and how the way these choices are exercised can affect the pension fund, employers and taxpayers.	

2. Pensions governance	Score (1-5)
Knowledge of the role of the administering authority in relation to the LGPS	
An understanding of how the roles and powers of the Department for Communities and Local Government, the Pensions Regulator, the Pensions Advisory Service, the Pensions Ombudsman and the Scheme Advisory Board relate to the workings of the scheme.	
Broad understanding of the role of pensions fund committees in relation to the fund, administering authority, employing authorities, scheme members and taxpayers.	
Awareness of the role and statutory responsibilities of the Director of Resources and the Monitoring Officer.	
An awareness of the main features of the LGPS	
A detailed knowledge of the duties and responsibilities of committee members.	
Knowledge of the stakeholders of the pension fund and the nature of their interests.	
Knowledge of consultation, communication and involvement options relevant to the stakeholders.	
An understanding of how pooling will impact on governance of the LGPS.	

3. Pensions administration	Score (1-5)
Understanding of the required and adopted scheme policies and procedures relating to: <ul style="list-style-type: none"> <li>• member data maintenance and record-keeping processes</li> <li>• internal dispute resolution</li> <li>• contributions collection</li> <li>• scheme communication and materials</li> </ul>	
Knowledge of the pensions administration strategy and delivery (including, where applicable, the use of third party suppliers, their selection, performance management and assurance processes).	
An understanding of how the pension fund interacts with the taxation system in the UK and overseas in relation to benefits administration	
An understanding of what Additional Voluntary Contribution (AVC) arrangements exist and the principles relating to the operation of those arrangements	

4. Pensions accounting and auditing standards	Score (1-5)
Awareness of the role of the Audit committee in approving the accounts, and the role of the Director of Resources and the auditor in signing off the accounts and annual report.	
Awareness of the role of both internal and external audit in the governance and assurance process.	

5. Financial services procurement and relationship management	Score (1-5)
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.	
A general understanding of the main public procurement requirements of UK and EU legislation.	
An understanding of how the Pension Fund monitors and manages the performance of outsourced providers	

6. Investment performance and risk management	Score (1-5)
Understanding of the importance of monitoring asset returns relative to the liabilities and a broad understanding of ways of assessing long-term risks	
Performance of advisors – awareness of the <i>Principles for Investment Decision Making and Disclosure</i> on performance management and the approach adopted by the committee.	
Performance of the committee – awareness of the <i>Principles for Investment Decision Making and Disclosure</i> and the need to set targets for the committee and to report against them.	
An awareness of the Myners principles of performance management and the approach adopted by the Council (as set out in the <a href="#">Pension Fund's Investment Strategy Statement</a> )	
Performance of support services – awareness of the range of support services, who supplies them and the nature of the performance monitoring regime.	
An understanding of how pooling will impact on the monitoring of asset returns and performance measurement.	

7. Financial markets and products knowledge	Score (1-5)
Awareness of the risk and return characteristics of the main asset classes (equities, bonds, property etc.).	
Understanding of the role of these assets classes in long-term pension fund investing.	
Understanding of the primary importance of the <a href="#">Pension Fund's Investment Strategy Statement</a> and investment strategy decisions.	
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.	
An awareness of the limits placed by regulation on the investment activities of local government pension funds.	
An understanding of how MIFID II will have an impact on Local Government Pension Fund activities.	
Awareness of how pooling will impact on the investment activities of local government pension funds.	

8. Actuarial methods, standards and practices	Score (1-5)
A general understanding of the role of the fund actuary	
Knowledge of the valuation process, including developing the funding strategy in conjunction with the fund actuary, and the inter-valuation monitoring.	
Awareness of the importance of monitoring early and ill health retirement strain costs.	
A broad understanding of the implications of including new employers into the fund and of the cessation of existing employers.	
A general awareness of the relevant considerations in relation to outsourcing and bulk transfers.	
A general understanding of the importance of the employer covenant and the relative strengths of the covenant across the fund employers	

Please add a comment where your level of understanding is 2 or below, indicating the specific areas you feel you need further training to cover.

Comments – please complete if scored any of the above as 1 or 2