

## CIPFA Pensions Network

### Introduction to the LGPS

Following the success of last year's event the CIPFA Pensions Network is again offering a training event to capture all of the key aspects involved in managing a Local Government Pension Fund. Aimed at new or inexperienced Officers and Elected Members this course, based on the CIPFA Knowledge & Skills Framework, will provide an insight into the wide range of different professional disciplines which impact on the LGPS including Actuaries, Accountants, Auditors, Custodians and Investment Advisers and will also cover all of the legal and regulatory requirements and highlight the importance of good governance when charged with responsibility of operating a Public Sector Pension Fund.

In the impressive surroundings of Northern Trust's London Offices this event will be an informative yet informal way of increasing understanding in a range of topics whilst also allowing delegates to network with colleagues and industry experts to enhance the learning experience.

**26th September 2018**

**Sponsored by Northern Trust**



09.30 – 10.00

**Coffee and Registration**

10.00 – 10.05

**Introductions & Welcome – Gerard Moore, CIPFA Associate**

10.05 – 10.45

**What is the Local Government Pension Scheme (LGPS)? Neil Sellstrom, Lead Pensions Advisor, CIPFA**

Starting at the beginning this session will explain the basics of the LGPS, the various roles and responsibilities, the legal and regulatory framework and the governance requirements for Funds, Administering Authorities, Officers and Elected members.

10.45 – 11.25

**Triennial Valuations and Understanding Liabilities – Ian Kirk, Mercer**

Understand the importance of the Valuation process and how the Actuary views the liabilities of Pension Funds and what assumptions they need to consider. How can liability risks be measured and monitored and what should Scheme Employers expect from the Actuary and Pension Fund.

11.25 – 11.45

**Break and Networking**

11.45 – 12.15

**Accounting and Audit Requirements – Neil Sellstrom, CIPFA**

This session will be a trip around the various accounting regulations and codes to identify the requirements of financial reporting under the new International Financial Reporting Standards (IFRS) and the implications for and role of Auditors in providing assurance to those with responsibilities.

12.15 – 12.35	<p><b>Role of the Global Custodian – Chris Dulieu, Northern Trust</b></p> <p>Who are Custodians and why do Pension Funds need them? What services can they provide to support Funds and enhance services?</p>
12.35 – 13.15	<p><b>Objectives of Investment – James Sparshott, Legal &amp; General</b></p> <p>As a funded Pensions scheme the LGPS has over £200bn of assets to manage; but what is the best way to invest those monies and what role do officers and Members play? We will look at ways of measuring and managing investment activities to meet long-term objectives to understand how risk is managed to deliver the required returns and meet the liabilities.</p>
13.15 – 14.00	<p><b>Lunch and Networking</b></p>
14.00 – 14.40	<p><b>Developing Investment Strategies – Northern Trust</b></p> <p>How do Pension Funds construct and manage an investment portfolio? What are the various financial instruments and how are they used to generate returns and protect capital value within acceptable levels of risk? Introduction to key investment themes including portfolio diversification, asset class correlations, portfolio management, risk and reward, liability matching, and the role of the asset manager.</p>
14.40 – 15.10	<p><b>Institutional Investors and Corporate Governance – Gerard Moore</b></p> <p>As one of the UK's largest institutional investors the LGPS has an important role on behalf of its members to manage these assets effectively not only to enhance their value but to promote responsible behaviour and actions in the corporate sector. Hear about Proxy Voting, Securities lending and the Stewardship Code.</p>
15.10 – 15.20	<p><b>Break and Networking</b></p>
15.20 – 16.00	<p><b>The 2 Major Changes: Local Pension Boards and Asset Pooling</b></p> <p>The 2 Major Changes: Pension Boards and Pooling of Investments This session will examine the background and progress made by Local Pension Boards, and assess the future challenges. Then we look at progress to date with the Investment Pools, contrast the different arrangements and consider the future implications and opportunities for Administering Authorities, with particular emphasis on governance aspects.</p>
16.00 – 16.15	<p><b>Final discussions and close</b></p> <p>There will be some time at the end for attendees to briefly raise questions and discuss any other issues not previously covered.</p>

*The facilitators for this event will be Neil Sellstrom, Pensions and Treasury Management Advisor & Gerard Moore, CIPFA Associate*

