

## PENSIONS COMMITTEE

16 March 2022

<b>Title:</b> Training Policy for Pensions Committee, Pension Board, and Senior Fund Officers	
<b>Report of the Chief Operating Officer</b>	
<b>Public Report</b>	<b>For Decision</b>
<b>Wards Affected:</b> None	
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<b>Accountable Director:</b> Philip Gregory, Chief Financial Officer	
<b>Accountable Strategic Leadership Director:</b> Claire Symonds, Acting Chief Executive	
<b>Summary:</b> Appendix 1 to this report is the proposed Training Policy for Pensions Committee members (including Observers), Pension Board members, and Senior Fund Officers. This has been prepared by the Independent Advisor, in consultation with Fund Officers, in accordance with the decision of the Pensions Committee on 14 December 2021.	
<b>Recommendations</b>  The Pensions Committee is recommended to:  1. Approve the Training Policy (as at Appendix 1) to be applicable to members of the Pensions Committee (including Observers), members of the Local Pension Board, and Senior Fund Officers.  2. Approve the delegation of responsibility for the implementation of the CIPFA Code of Practice on LGPS Knowledge and Skills 2021 including the London Borough of Barking and Dagenham Pension Fund Training Policy to the Investment Fund Manager.	

### 1. Introduction and Background

In December 2021 the Pensions Committee approved the preparation of a Training Policy taking account of guidance in the June 2021 CIPFA Knowledge and Skills Framework for Committee Members and LGPS Officers. This resulted from the decision of the Committee, also at the December 2021 meeting, to approve the adoption of the CIPFA June 2021 Code of Practice on LGPS Knowledge and Skills.

A Training Policy (Appendix 1 to this report) has therefore been prepared by the Independent Advisor, in consultation with Fund Officers and is presented to the Committee for its consideration.

This sets out the policy of the Fund regarding LGPS knowledge and skills in respect of Members of the Pension Committee, Observers of the Pension Committee, Members of the Local Pension Board, and Senior Officers of the Fund.

The Training Policy takes particular account of the CIPFA Code of Practice on LGPS Knowledge and Skills 2021. Particular account has also been taken of the CIPFA Knowledge and Skills Framework for LGPS Committee Members and LGPS Officers 2021, and appropriate account of the CIPFA Local Pension Boards: A Technical Knowledge and Skills Framework 2015.

## **2. Comments of the Finance Director**

- 2.1 The Business Plan will include the major milestones and issues to be considered by the Committee and includes financial estimates for the investment and administration of the fund and appropriate provision for training.
- 2.2 The key actions, the date they were completed and by whom are summarised in the Business Plan Update report.

## **3. Comments of the Legal Officer**

- 3.1 The Committee has been constituted by the Council to perform the role of administering authority to manage the Fund and as such has legal authority to make the decisions sought by the recommendations. Committee Members have a legal responsibility for the prudent and effective stewardship of LGPS funds, and in more general terms, have a fiduciary duty in the performance of their functions.

### **List of appendices:**

#### **Appendix 1 – Training Policy**