

# Croydon Council

<b>REPORT TO:</b>	<b>Pension Board</b> <b>7 July 2022</b>
<b>SUBJECT:</b>	<b>Knowledge and Skills Policy</b>
<b>LEAD OFFICER:</b>	<b>Matthew Hallett - Acting Head of Pensions and Treasury</b>
<b>1. RECOMMENDATION</b>  1.1 The Board is asked to note the attached Knowledge and Skills Policy, (Appendix E) and the CIPFA Knowledge and Skills Framework, (Appendices A, B and C).	

## 2. EXECUTIVE SUMMARY

- 2.1 This report sets out the steps required to bring current practices in regards to training in line with the actions suggested by the Governance Review and to comply with the new CIPFA framework.

## 3 DETAIL

- 3.1 From time to time the Committee have considered training matters. At their meeting on 9 May 2019 when they received a report entitled "Training Support for Pension Committee" (Minute 22/19 refers) the Committee noted:

- the requirement of the Chartered Institute of Public Finance and Accounting [CIPFA] guidance for key skills for successful public sector scheme administration; and
- the channels for accessing training.

- 3.2 However, in the 2019 Governance Review, Aon made reference to Guidance provided by CIPFA, the Local Government Pension Scheme Advisory Board (SAB) and The Pensions Regulator (tPR) and concluded that:

*It appears that all key elements are considered in relation to the Local Pension Board (SAB and TPR), but we are unable to verify this in relation to the wider requirements in line with the CIPFA guidance. Although some*

*information is contained within the Fund's Training Log, we were advised that the original decisions were made at a Pension Committee meeting in 2010 and those papers are no longer publicly available.*

*We would therefore recommend that a single Fund Knowledge / Training Policy is created standardising the approach for all Fund stakeholders in accordance with the SAB and CIPFA requirements and that this is formally approved and adopted by the Committee and Board.*

3.3 In the Action Plan arising from the Review it was agreed the Fund would:

*Introduce a Pension Fund "Knowledge and Skills Policy" clarifying expectations for all those involved with the governance of the Fund (i.e. the Pensions Committee, Pension Board and Senior Officers).*

The Committee agreed an amended policy at their March 2020 meeting.

3.4 Further recommendations made relating to this policy were made in the 2021 Governance review including providing more information on induction training.

3.5 Since the policy was last agreed the CIPFA knowledge and skills framework has been reviewed. This policy has now been updated to incorporate these requirements. Appendices A, B and C detail the framework requirements in respect of the Committee, Board and Senior Officers. These requirements can be met by completing either Hymans on-line training modules or the three LGA fundamentals sessions.

. The Board is asked to note the attached Knowledge and Skills Policy and the updated CIPFA Knowledge and Skills Framework appendices.

#### **4 DATA PROTECTION IMPLICATIONS**

4.1 Will the subject of the report involve the processing of 'personal data'?

No.

**Approved by:** Matthew Hallett, on behalf of Jane West, Corporate Director of Resources (Section 151 Officer)

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**CONTACT OFFICER:**

Matthew Hallett - Acting Head of Pensions and Treasury

**BACKGROUND DOCUMENTS:**

None

**APPENDICES**

**Appendix A: CIPFA Framework Committee**

**Appendix B: CIPFA Framework Officers**

**Appendix C: CIPFA Framework Board**

**Appendix D: Key Documents**

**Appendix E: Knowledge and Skills Policy**