



**Report of: Corporate Director of Resources**

**Meeting of: Pension Board Committee**

**Date: 12<sup>th</sup> July 2023**

**Ward(s): n/a**

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# The Knowledge and Training Policy and Programme

## 1. Synopsis

- 1.1 The is a report to review the regulatory framework in relation to knowledge and understanding of pension board members and consider some options of training.

## 2. Recommendation

- 2.1 To review and agree the Knowledge and Training policy attached as Appendix 1
- 2.2 To complete “the Local pension boards –a technical knowledge and skills framework a self-assessment matrix as recommended by CIPFA- Appendix 2
- 2.3 To agree to enable officers to use the matrix to propose training where required.
- 2.4 To keep a record of training and review self- assessment matrix at least annually.

### **3. Background**

3.1 The Public Services Pensions Act 2013 required the establishment of local pension boards for each Local Government Pension Fund.

3.2 Local Government Pension Scheme (Amendment) Governance Regulations 2014 (the Governance Regulations) provide that Pensions Board will have responsibility for assisting the 'scheme manager' (the Pensions Sub Committee in Islington's case) in relation to the following matters:

To ensure compliance with:

- the Local Government Pension Scheme Regulation (LGPS),
- other legislation relating to the governance and administration of the LGPS, and
- the requirements imposed by the Pensions Regulator in relation to the LGPS to ensure the effective and efficient governance and administration of the scheme.

3.3 All employer and member representatives on the Board are required to have capacity (i.e time to commit to the preparing for and attending the Board and training) to represent scheme employers or scheme members (as appropriate).

The Pension regulator requires that all members of the Pension Board must be conversant with:

- The legislation and associated guidance of the Local Government Pension Scheme (LGPS).
- Any document recording policy about the administration of the LGPS which is for the time being adopted by the Islington Pension Fund.

3.4 The Islington pension board terms of reference outlines the knowledge and understanding required by board members.

3.5 Pension board members should have a breadth of knowledge and understanding that is sufficient to allow them to understand fully any professional advice they are given. This knowledge and understanding requirements apply to each individual member, rather than as a collective group. Members should be able to challenge any information or advice they are given and understand how that information or advice impacts on any decision relating to their duty to assist the Administering authority.

3.6 The pension board needs to produce and review their knowledge and understanding framework to acquire and retain this level of understanding for its members. This framework will need to be a continuous cycle of identifying training requirements, leading into training design and training delivery and then the evaluation of this training to identify further requirements.

3.7 The administering authority has developed a training policy that details a training strategy for pension board members. The policy outlines the frameworks which the fund will comply with, in order to implement and maintain knowledge and understanding, namely:

- CIPFA knowledge and skills framework for pension board members
- Knowledge and skills requirements of the Public Service Pensions Act 2013; and
- The Pensions Regulator's (TPR) Code of Practice for Public Service Schemes

3.8 Members are asked to review and agree the Training Policy and complete the self - assessment to enable officers to consider training programme.

## 4. Implications

### Financial implications

4.1 Any cost associated with the governance of the fund will be treated as administration cost and charged to the Fund.

### 4.2 Legal Implications

S248A of the Pensions Act 2004 requires every member of the pension board to be conversant with the rules of the LGPS and Islington's policy fund and to have knowledge and understanding of the law relating to pensions. The degree of knowledge and understanding required is that which will enable each individual member to properly exercise the functions of the pension board.

The proposed Knowledge and Training Policy and Programme will meet the legal requirements of s248A.

### 4.3 Environmental Implications and contribution to achieving a net zero carbon Islington by 2030:

None applicable to this report. Environmental implications will be included in each report to the Pension Board Committee as necessary. The current agreed investment strategy statement for pensions outlines the policies and targets set to April 2022 to reduce the current and future carbon exposure by 50% and 75% respectively compared to when it was measured in 2016 and also invest 15% of the fund in green opportunities. The link to the full document is <https://www.islington.gov.uk/~media/sharepoint-lists/public-records/finance/financialmanagement/adviceandinformation/20192020/20190910londonboroughislingtonpensionfundinvestmentstrategystatement.pdf>.

### 4.4 Equalities Impact Assessment

None applicable to this report. The council must, in the exercise of its functions, have due regard to the need to eliminate discrimination, harassment and victimisation, and to advance equality of opportunity, and foster good relations, between those who share a relevant protected characteristic and those who do not share it (section 149 Equality Act 2010). The council has a duty to have due regard to the need to remove or minimise disadvantages, take steps to meet needs, in particular steps to take account of disabled persons' disabilities, and encourage people to participate in public life. The council must have due regard to the need to tackle prejudice and promote understanding.

4.4.1 An equalities impact assessment has not been conducted because this report is seeking opinions on a policy document and therefore no specific equality implications arising from this report.

## **5 Conclusion and reasons for recommendation**

5.1 Member are asked to review the Training Policy and complete a skills and knowledge assessment to enable officers to arrange the appropriate training. Training will be reviewed regularly at least annually.

**Appendices:** Appendix 1- Training Policy  
Appendix 2- Cipfa knowledge and skills matrix

### **Background papers:**

None:

Final report clearance:

### **Signed by:**

Corporate Director of Resources

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