

By: Chairman Superannuation Fund Committee  
Corporate Director of Finance

To: Superannuation Fund Committee – 15 November 2019

Subject: **TRAINING**

Classification: Unrestricted

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Summary: To advise the Committee of the Fund's updated training strategy

## **FOR DECISION**

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### **INTRODUCTION**

1. The Kent Fund has always been aware of the importance of members and officers associated with the Fund developing and maintaining their knowledge and skill base.
2. In 2011 the Superannuation Fund Committee agreed a training plan for its members and officers and it is proposed that this is replaced by the Training Strategy at appendix 1.
3. The existing strategy specifically applies to Superannuation Committee members and references the CIPFA Pensions Knowledge and Skills Framework.
4. Since 2011 we have seen a number of changes to the CIPFA guidance including the extension of the knowledge and skills framework to the Local Pensions Board in 2015, as well as the introduction of the 2013 Public Services Pensions Act, the Pensions Regulator's (TPR) Code of Practice for Public Service Schemes and Guidance from the Scheme Advisory Board
5. In September 2019 the Pensions Regulator published a report based on their survey of the governance and administration of 10 LGPS funds which particularly recommended that administering authorities should arrange training for pension board members and set clear expectations around meeting attendance, and that individual pension board member training and training needs should be assessed and clearly recorded.
6. It should also be noted that the Pensions Board's existing terms of reference refer to the need for individuals appointed to have relevant knowledge and understanding.
7. The purpose of the updated strategy is to ensure that the Kent Pension Fund complies with the guidance as it relates to the knowledge and skills of

Superannuation Fund Committee members, Pension Board members and pension fund officers.

### **IMPLEMENTATION AND MONITORING**

8. The Corporate Director of Finance is responsible for the implementation of the Training Strategy.
9. In order to facilitate the effective implementation of the Strategy Committee and Board members will be asked to complete an assessment of what learning they need and the status of their current knowledge. Officers will then liaise with members regarding the training required.
10. All training undertaken should be reported to the Treasury & Investments Manager who will maintain a record.
11. Compliance with this strategy will be demonstrated on a yearly basis through an annual report to both the Superannuation Fund Committee and Local Pension Board.

### **RECOMMENDATION**

12. Members are asked to approve the revised training strategy and to note the need to complete an assessment of their training needs.

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