



**FOR PUBLICATION**  
**DERBYSHIRE COUNTY COUNCIL**  
**PENSIONS AND INVESTMENTS COMMITTEE**  
**WEDNESDAY, 6 MARCH 2024**  
**Report of the Director - Finance and ICT**  
**Training Policy**

**1. Purpose**

- 1.1 To seek approval for Derbyshire Pension Fund's draft Training Policy attached as Appendix 2.

**2. Information and Analysis**

- 2.1 Derbyshire Pension Fund's (the Fund) Training Policy (the Policy) sets out the training strategy for members of the Pensions and Investments Committee (the Committee), members of Derbyshire Pension Board (the Pension Board) and the Senior Officers involved in the management and administration of the Fund. The aim of the Policy is to ensure that the Fund is managed by individuals who have appropriate levels of knowledge and skills.
- 2.2 Section 248A of the Pensions Act 2004, as amended by the Public Service Pensions Act 2013 (the PSPA 2013), requires members of pension boards of public sector pension schemes to be conversant with the rules of the scheme and with policies relating to the administration of the scheme, and to have knowledge and understanding of the law relating to pensions.

- 2.3 The PSPA 2013 provided for extended regulatory oversight of public sector pension schemes by The Pensions Regulator (TPR). TPR issued Code of Practice 14 (COP 14) in April 2015 to help scheme managers and pension boards understand how to approach the administration and governance of a public service pension scheme. COP 14 includes guidance on the knowledge and understanding required by pension board members.
- 2.4 COP14 notes that whilst the legal requirements about knowledge and understanding only apply to pension board members, scheme managers are expected to take account of TPR guidance as it will support them in understanding the legal framework and enable them to help pension board members to meet their legal obligations.
- 2.5 This has been interpreted to mean that members of Committee should also acquire and maintain a broad range of knowledge and understanding about the LGPS given their responsibility for exercising the responsibilities of the administering authority in respect of the Fund.
- 2.6 The draft Policy includes the adoption of the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on LGPS Knowledge and Skills (the CIPFA Code) and the CIPFA Knowledge and Skills Framework for LGPS Committee Members and LGPS officers, both of which will apply to all Committee and Pension Board members and to Senior Officers involved in the management and administration of the Fund.
- 2.7 In line with the standard practice over the last few years, Committee members, Board members and Senior Officers will be required to complete an annual knowledge and skills self-evaluation form. This will allow the Fund to develop an Annual Training Plan which will be delivered through a combination of internal and external training sessions. A training log will be maintained to record attendance at training sessions, to identify whether the objectives of the Policy are being met. Attendance at training sessions will also be reported in the Fund's Annual Report.
- 2.8 TPR is in the process of merging ten of its existing codes of practice, including COP 14, into a single new code of practice. The draft Policy is

expected to reflect the requirements of the new code of practice; this will be confirmed when the new code of practice comes into effect.

- 2.9 In line with the CIPFA Code, the Fund will publish, and make available to all stakeholders, a copy of the Policy on the Pension Fund's website in a suitable format in consideration of its accessibility to all of the Fund's stakeholders.

### **3 Implications**

- 3.1 Appendix 1 sets out the relevant implications considered in the preparation of the report.

### **4 Background Papers**

- 4.1 Papers held by the Pension Fund Team.

### **5 Appendices**

- 5.1 Appendix 1 – Implications  
5.2 Appendix 2 – Draft Training Policy

### **6 Recommendation(s)**

That Committee:

- a) approves the Training Policy attached as Appendix 2.
- b) approves that the Training Policy can be published on the Fund's website in a suitable format in consideration of its accessibility to all of the Fund's stakeholders.

### **7 Reasons for Recommendation(s)**

- 7.1 Committee is responsible for approving the Fund's strategies, statements and policies.

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**Appendix 1**

**Implications**

**Financial**

- 1.1 Any costs incurred to meet the objectives of the Training Policy will be met by the Fund.

**Legal**

- 2.1 The proposed Training Policy has been developed to ensure that those involved in the management and oversight of the Fund, including members of Committee and members of the Pension Board, have the knowledge and understanding required under Section 248A of the Pensions Act 2004, as amended by the Public Services Pensions Act 2013, and required by guidance from The Pensions Regulator.

**Human Resources**

- 3.1 None

**Information Technology**

- 4.1 None

**Equalities Impact**

- 5.1 None

**Corporate objectives and priorities for change**

- 6.1 None

**Other (for example, Health and Safety, Environmental, Sustainability, Property and Asset Management, Risk Management and Safeguarding)**

- 7.1 None