

SURREY COUNTY COUNCIL**PENSION FUND COMMITTEE****DATE:** 12 MARCH 2021**LEAD OFFICER:** ANNA D'ALESSANDRO, DIRECTOR OF CORPORATE FINANCE**SUBJECT:** TRAINING POLICY 2021/22**SUMMARY OF ISSUE:**

Strategic objectives	
Governance	Delivery

Surrey Pension Fund recognises the importance of providing appropriate training to both Pension Fund Committee and Local Board members, as well as officers in relation to the operation of the Pension Fund. This report introduces the Pension Fund training policy.

RECOMMENDATIONS:

It is recommended that the Pension Fund Committee:

1. Approves the training policy (shown as Annexe 1) and agrees that all members should prioritise attendance at training events wherever practicable.
2. Reviews this policy on an annual basis.

REASON FOR RECOMMENDATIONS:

Members of the Pension Fund Committee, the Local Pension Board and officers are assisted in exercising their functions by a knowledge and understanding of all elements of pensions, including investments, funding, governance and delivery. A comprehensive training policy supports this.

This meets the Fund's strategic governance and delivery objectives.

DETAILS:

1. The Training Policy was last presented to the Committee on 12 June 2020 to establish existing knowledge and skills and to identify any gaps that may need to be addressed through the development of the plan. This policy will be reviewed on an annual basis to ensure training needs are being met.
2. In light of COVID-19 travel restrictions and events being cancelled, the Committee & Board Members are encouraged to attend training virtually where possible.

National Knowledge Assessment 2020

3. The Pension Fund participated in the first ever LGPS National Knowledge Assessment (NKA), which benchmarked Surrey Pension Fund against other LGPS Funds and recommended a training plan tailored to the Local Pensions Board and Pension Fund Committee. The training plan has been incorporated with annual plan in annexe 1.

CONSULTATION:

4. The Chairman of the Pension Fund has been consulted and offered full support for the proposals.

RISK MANAGEMENT AND IMPLICATIONS:

5. There are no risk direct risk implications arising from the recommendation of this report.

FINANCIAL AND VALUE FOR MONEY IMPLICATIONS:

6. Provision of appropriate training will result in modest level of additional expenditure that will be met by the Pension Fund.

DIRECTOR OF CORPORATE FINANCE COMMENTARY:

7. The Director of Corporate Finance is satisfied that all material, financial and business issues and possibility of risks have been considered.

LEGAL IMPLICATIONS – MONITORING OFFICER:

8. There are no legal implications or legislative requirements

EQUALITIES AND DIVERSITY:

9. The approval of Training policy statement does not require an equality analysis, as the initiative is not a major policy, project or function.

WHAT HAPPENS NEXT:

10. The following next steps are planned:
 - Officers will forward relevant training invites to members of Pension Fund Committee and Local Board.

Contact Officer: Ayaz Malik, Pensions Finance Specialist

Consulted: Pension Fund Committee Chairman.

Annexes: Annex 1: Training Policy 2021/22

Sources/background papers: None
