

SURREY COUNTY COUNCIL**PENSION FUND COMMITTEE****DATE:** 10 MARCH 2023**LEAD OFFICER:** ANNA D'ALESSANDRO, DIRECTOR CORPORATE FINANCE & COMMERCIAL**SUBJECT:** TRAINING POLICY 2023/2024**SUMMARY OF ISSUE:**

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) which has been ratified by the Board and agrees that all members should prioritise attendance at training events wherever practicable.

REASON FOR RECOMMENDATIONS:

In providing guidance or making decisions on Pension Fund matters it is critical that Members of the Pension Fund Committee, the Local Pension Board and officers have up to date knowledge and understanding of all elements of pensions, including investments, funding, governance and delivery.

Compliance to a comprehensive training policy meets the Fund's strategic governance and delivery objectives.

DETAILS:

1. The Training Policy was last presented to the Committee in June 2021. The focus at that time was to establish existing knowledge and skills and to identify any gaps, The Pension Fund had also participated in 2020 in the LGPS National Knowledge Assessment which benchmarked Surrey Pension Fund against other LGPS Funds. The focus previously has been on addressing gaps and taking on board recommendations. This policy continues this focus on training to ensure all requirements are met on an ongoing basis.

CONSULTATION:

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

RISK MANAGEMENT AND IMPLICATIONS:

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

FINANCIAL AND VALUE FOR MONEY IMPLICATIONS

4. 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

5. 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

6. There are no legal implications or legislative requirements

EQUALITIES AND DIVERSITY

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

OTHER IMPLICATIONS

8. There are no potential implications for council priorities and policy areas.

WHAT HAPPENS NEXT

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

Contact Officer:

Jennifer Stevenson, Training Office SPF

Consulted:

Pension Fund Committee Chairman.

Annexes:

Annexe 1: Training Policy 2023/2024

Sources/background papers: None
