

## West Northamptonshire Council

### Pension Committee

15/12/2021

### Mark Whitby – Head of Pensions

Report Title	Northamptonshire Pension Fund – Training Strategy Review
Report Author	Michelle Oakensen, Governance Officer <a href="mailto:michelle.oakensen@westnorthants.gov.uk">michelle.oakensen@westnorthants.gov.uk</a>

#### Contributors/Checkers/Approvers

MO	Geoff Wild	22/11/2021
S151	James Smith	24/11/2021
Head of Pensions	Mark Whitby	18/11/2021

#### List of Appendices

**Appendix A – Northamptonshire Pension Fund Training Strategy – clean version**

**Appendix B - Northamptonshire Pension Fund Training Strategy – tracked version**

#### **1. Purpose of Report**

---

- 1.1. To present to the Pension Committee a with a revised Training Strategy for the Northamptonshire Pension Fund.

#### **2. Executive Summary**

---

- 2.1 The Training Strategy is required to assist the Pension Committee, Local Pension Board and senior officers of the Northamptonshire Pension Fund to ensure the Fund is managed and assisted by individuals who have the appropriate level of knowledge and skills as required by the Pensions Act 2004 and as enforced by the Pensions Regulator.

#### **3. Recommendations**

---

- 3.1 The Pension Committee is asked to approve the revised Training Strategy.

#### **4. Report Background**

---

- 4.1 The Training Strategy was originally approved and published in December 2016 and reviewed in December 2018. Due to forthcoming changes as a result of the Scheme Advisory Board's (SAB) good governance review and a change in methodology of ensuring individuals undertake core elements of training it has been appropriate for officers to review the Strategy and make revisions where necessary.

## 5. Issues and Choices

---

- 5.1 As a result of the review the following revisions have been incorporated into the revised strategy which can be found in appendix B.
- The strategy now includes training requirements for senior officers including Section 151 Officers in anticipation of the requirements proposed by the good governance review
  - References in the strategy have been updated in accordance with the revised CIPFA Skills and Knowledge Framework and expectations resulting from the Good Governance Review.
  - The strategy has been updated to reference the use of virtual training sessions that can be undertaken in real time and via catch-up facilities and the credit methodology has been replaced with ensuring a broad range of appropriate training is undertaken that covers the entire CIPFA Skills and Knowledge Framework.
- 5.2 The strategy will be reviewed again once the Scheme Advisory Board and the Department for Levelling Up, Housing and Communities have published final guidance as a result of the Good Governance Review and also when the Pensions Regulator new singular Code of Practice comes into force.
- 5.3 The Pension Board reviewed the proposed Strategy on 4 November 2021 and made no further recommendations.

## 6 Implications (including financial implications)

---

### 6.1 Resources and Financial

The cost of training will be met by the Fund and recorded against the governance expenditure in the annual accounts.

### 6.2 Legal

Failing to comply with changes to statutory guidance as detailed in section 5.2 of this report would be considered a breach of the law.

### 6.3 Risk

An appropriate training strategy that effectively facilitates the accrual of skills and knowledge on an individual Pension Committee and Local Pension Board member basis mitigates the following risks that have been identified and recorded on the Fund's risk register:

Risk	Residual risk rating
Those charged with governance are unable to fulfil their responsibilities effectively	Green
Failure to provide relevant information to the Pension Fund Committee/Pension Board to enable informed decision making	Green

The Fund's full risk register can be found on the Fund's website at the following link:  
[Northamptonshire Pension Fund Risk Register](#)

### 6.4 Relevant Pension Fund Objectives

The following objectives have been considered in this report -

- To have robust governance arrangements in place, to facilitate informed decision making, supported by appropriate advice, policies and strategies, whilst ensuring compliance with appropriate legislation and statutory guidance.
- To manage the Fund in a fair and equitable manner, having regard to what is in the best interest of the Fund's stakeholders, particularly the scheme members and employers.
- To ensure the relevant stakeholders responsible for managing, governing and administering the Fund, understand their roles and responsibilities and have the appropriate skills and knowledge to ensure those attributes are maintained in a changing environment.
- To continually monitor and measure clearly articulated objectives through business planning.

## **6.5 Consultation**

6.5.1 Not applicable.