

Non-Executive Report of the:  <b>Pension Board</b>  <b>Monday, 11 March 2024</b>	 <b>TOWER HAMLETS</b>
<b>Report of:</b> Julie Lorraine, Corporate Director, Resources	<b>Classification:</b> Unrestricted
<b>Training Plan – 2024/2025</b>	

<b>Originating Officer(s)</b>	Paul Audu, Head of Pensions and Treasury (Interim)
<b>Wards affected</b>	All

### Reasons for Urgency

The report was not published five clear days in advance of the meeting. Therefore, before this item can be considered at this meeting, the Chair of the Board would need to be satisfied that it is necessary to consider Training Plan – 2024/2025 at this meeting, the Board may also take the view that it is important that there should not be an extended period without any member oversight.

### Executive Summary

This report sets out the plan to support Tower Hamlets Local Pension Board members to maintain their knowledge and understanding in line with the legislative requirements and that Board members have access to information on Local Government Pension Scheme.

### Recommendations:

The Pension Board is recommended to:

1. Note the content of this report;
2. Note the content of the linked report to this Board titled 'Pension Board Work Programme – 2024/2025'; and
3. Note that training will be delivered at this meeting by Hymans Robertson.

### 1. REASONS FOR THE DECISIONS

- 1.1 To ensure that the Pension Board is supported to fulfil its role of assisting the administering authority in the effective governance and administration of the Fund. A training plan ensures that an appropriate approach is adopted for the delivery of training to Board members.

### 2. ALTERNATIVE OPTIONS

- 2.1 The report asks the Board to note this report and the linked report and consider the areas to be included in the work programme 2024/2025. Board members are also required to consider the options on training.

### **3. DETAILS OF THE REPORT**

- 3.1 The Pension Fund adopted the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Public Sector Pensions Finance Knowledge and Skills and the CIPFA Knowledge and Skills Framework for Elected Representatives and Non-Executives in the Public Sector, as the basis of its Training Policy and Programme.
- 3.2 The CIPFA Knowledge and Skills Framework has been updated to cover recent developments that promote good governance. The Framework is adaptable to Pension Funds' own circumstances to strengthen knowledge and skills. CIPFA has issued a separate Framework for Local Pension Boards.
- 3.3 The Pension Fund's Training policy also reflects the requirements set out by the Pensions Regulator's Code of Practice on the Governance and Administration of Public Service Pension Schemes.
- 3.4 The CIPFA Framework is also effective as a self-assessment tool for Board members to assess their progress and develop their knowledge and skills in line with the Pensions Regulator Code of Practice.
- 3.5 Officers are developing documents to track Pensions Board training against the CIPFA Framework to enable Board members to self-assess their own progress through the areas covered by the Framework.
- 3.6 To further align the Fund's Policy and training arrangement with the CIPFA Framework and the Regulator's Code of Practice, Board members should be able to self-assess against the Framework that informs the Training Plan for the Board.
- 3.7 The Pensions Regulator provides an online training portal to support training for Board members involved with public service pension schemes. The Trustee Toolkit covers the key parts of the Code of Practice on governance and administration of public service pension schemes. Topics include conflicts of interest, risk and internal controls, member data, member contributions, information management, internal disputes and breaches of the law.

#### **Training Plan for 2024/25**

- 3.8 Induction training will be provided to new Board members during the year.
- 3.9 Training will be provided via a mix of virtual and in-person sessions, supplemented by other onsite and off-site events.
- 3.10 Training will be provided at each Board meeting.

3.11 Officers will develop a comprehensive plan in consultation with the Chair of the Board and brought to the next Board meeting on 5 June 2024.

#### **4. EQUALITIES IMPLICATIONS**

4.1 There are no specific equalities implications that are either not covered in the main body of the report or are required to be highlighted to ensure decision makers give them proper consideration.

#### **5. OTHER STATUTORY IMPLICATIONS**

5.1 There are no specific statutory implications that are either not covered in the main body of the report or are required to be highlighted to ensure decision makers give them proper consideration.

#### **6. COMMENTS OF THE CHIEF FINANCE OFFICER**

6.1 There are no financial implications arising from the contents of this report.

#### **7. COMMENTS OF LEGAL SERVICES**

7.1 There are no direct legal implications arising from this report.

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### **Linked Reports, Appendices and Background Documents**

#### **Linked Report**

- Pension Board Work Programme – 2024-25 (Agenda Item 7.3)

#### **Appendices**

- NONE

#### **Local Government Act, 1972 Section 100D (As amended)**

#### **List of “Background Papers” used in the preparation of this report.**

- NONE

#### **Officer contact details for documents:**

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