

<b>REPORT OF THE GROUP DIRECTOR OF FINANCE AND CORPORATE RESOURCES</b>		
<b>Training – Introduction to Fund Governance</b>	<b>Classification</b> <b>PUBLIC</b>	<b>Enclosures</b>  None
	<b>Ward(s) affected</b>  <b>ALL</b>	<b>AGENDA ITEM NO.</b>
<b>Pensions Committee</b> <b>23<sup>rd</sup> July 2018</b>		

**1. INTRODUCTION**

1.1 This report introduces the presentation of a training session for Members on the governance of the Hackney Fund, to assist them in meeting the standards set out in the CIPFA Knowledge and Skills Framework and in the Fund’s training policy.

**2. RECOMMENDATIONS**

2.1 **The Pensions Committee is recommended to note the report.**

**3. RELATED DECISIONS**

- Pensions Committee 11<sup>th</sup> September 2017 – Administering Authority Training Policy

**4. COMMENTS OF THE GROUP DIRECTOR OF FINANCE & CORPORATE RESOURCES**

4.1 Management of the Pension Fund is complex and varied, covering areas including investment, administration, governance and financial management. It is therefore essential that members of both the Pensions Committee and Pension Board are provided with training, to ensure that they are able to meet the various duties placed upon them. The cost of such training is immaterial in the context of the Pension Fund; many of the training sessions are provided free of charge or at minimal cost.

4.2 There are no immediate financial implications arising from this report

**1. COMMENTS OF THE DIRECTOR OF LEGAL AND GOVERNANCE**

5.1 Knowledge and skills requirements for the Pensions Committee are set out in CIPFA’s Code of Practice on Public Sector Pensions Finance Knowledge and Skills. Although not statutory, this guidance provides a framework for both Administering Authorities and individual Committee Members to assess their level of understanding and determine any training needs. An understanding of the governance structure of the LGPS and the Hackney Fund is included within the framework.

5.2 There are no immediate legal implications arising from this report.

## **2. BACKGROUND/TEXT OF THE REPORT**

- 6.1 The Hackney Pension Fund has adopted the key recommendations of the CIPFA Code of Practice on Public Sector Pension Finance Knowledge and Skills. As such, training for Pensions Committee members is organised in line with the areas of knowledge set out in the Code; these include a section on governance
- 2.2 It is intended that Pension Board Members should also attend the training session if possible to help ensure that they meet the Knowledge and Understanding requirements set out by the Pensions Act 2004 and The Pensions Regulator's Code of Practice. CIPFA has produced a Technical Knowledge and Skills framework designed for Local Pension Boards, which sets out suggested training requirements for Members. The requirements are very similar to those set out in the Code of Practice on Public Sector Pension Finance Knowledge and Skills.
- 2.3 The training session will provide members, and particularly new members, with an overview of the Governance structure of the Hackney Fund, and how Committee decision making fits into the wider governance structure.

Ian Williams  
**Group Director of Finance & Corporate Resources**

Report Originating Officers: Rachel Cowburn ☎020-8356 2630  
Financial considerations: Michael Honeysett ☎020-8356 3332  
Legal comments: Patrick Rodger ☎020-8356 6187