



WYPF Pension Fund Knowledge and Skills Training Strategy

1. Introduction

This is the Training Strategy for the West Yorkshire Pension Fund (WYPF).

It sets out the strategy for the Pension Fund to satisfy the regulations under the Public Service Pensions Act 2013 concerning training and development of:

- Members of the Pension Board and (when appropriate) other Boards and Committees that may be involved with the Pension Fund, such as the Joint Advisory Group (JAG) and the Investment Advisory Panel (IAP) (the “Members”); and
- Officers of WYPF responsible for the management of the Fund (the “Officers”).

The Training Strategy is established to aid Members in performing and developing personally in their individual roles and to equip them with the necessary skills and knowledge to challenge and act effectively within the responsibility put upon them.

The Pension Board will be effective in its scrutiny of decisions made by Officers, JAG, and IAP.

1.1 Strategy Objectives

The Fund’s objectives relating to knowledge and skills are to:

- Ensure the pension fund is managed and its services delivered by people who have the appropriate knowledge and expertise.
- Act with integrity and be accountable to our stakeholders for decisions, ensuring they are robust and well based.

To achieve these objectives, Members require an understanding of:

- Their responsibilities as an administering authority of a local government pension fund.
- The operation and administration of the pension fund.
- The fundamental requirements relating to pension fund investments.

As far as is possible, targeted training will also be provided that is timely and directly relevant to the Board’s responsibilities as set out in the Fund’s business plan. For example, valuation training was provided immediately preceding commencement of the valuation process 2022.

All Pension Board Members have a statutory obligation under the Public Service Pensions Act 2013 to demonstrate the appropriate knowledge and skills in relation to LGPS pension matters and will:

- Have their knowledge measured and assessed.
- Receive appropriate training to fill any knowledge gaps identified; and
- Seek to maintain their knowledge.
- Complete The Pensions Regulator's **Public Service Trustee Toolkit** online training by 31 March 2024 or for future appointments within 6 months of joining the Pension Board. All 7 Modules are on Public Sector DB pension schemes. <https://education.thepensionsregulator.gov.uk/login/>
- Also complete the relaunched LGPS online Learning Academy modules (LOLA) training provided by Hyman Robertson from October 2023. <https://www.hymans.co.uk/services/lgps-online-learning-academy/>
- Additionally, after 6 months, or after 31 March 2024, complete The Pension Regulator **Trustee Toolkit**. These modules cover broader areas of pension legislation and different types of Pension Schemes. <https://education.thepensionsregulator.gov.uk/login/>

1.2 Application of the training strategy

This Training Strategy will apply to all elected members and representatives with a role on the Pension Board and (if applicable) JAG and IAP, plus the Director of WYPF and the director's immediate reports. Other officers involved in the management and administration of the Fund will have their own sectional and personal training plans and career development objectives.

1.3 Purpose of training

The purpose of training is to:

- Equip Board Members and Officers with the necessary skills and knowledge to be competent in their role.
- Promote thorough scrutiny.
- Support effective and robust decision making.
- Provide individuals with integrity.
- Meet the required needs in relation to the Fund's objectives.
- Meet requirements of the Pension Act 2013

1.4 Summary

This training strategy will:

- Meet requirements of the Public Service Pensions Act 2013
- Assist in meeting the Fund's objectives.
- Assist in meeting the Fund's business plan
- Assist in achieving delivery of effective management
- Equip those responsible with appropriate knowledge and skills
- Promote the development of decision makers
- Demonstrate compliance with the TPR General Code of Practice and
- Contribute to good scheme governance

2 Meeting the business plan

2.1 Timely and relevant

There will be times in the year when different circumstances will require specific training. For example, Valuation training was provided before commencement of the valuation process 2022.

It is vital that training is relevant to meet the statutory requirement and any skills gap or business need, and training should be delivered in a manner that fits with the business plan.

The training plan will therefore be regularly reviewed to ensure that training will be delivered where necessary to meet immediate needs and fill knowledge gaps.

3 Delivery of Training

3.1 Training resources

Consideration will be given to various training resources available in delivering training to Members or Officers in order to achieve efficiencies. For Members and Officers these may include but are not restricted to:

Board Members	Officers
The Pensions Regulator's Public Service Toolkit	The Pensions Regulator's Public Service Toolkit
Hyman Roberson's updated (Oct 23) online Learning Academy (LOLA)	Hyman Roberson's updated (Oct 23) online Learning Academy (LOLA)
Conferences, seminars, and webinars	Conferences, seminars, and webinars
External training	Training for qualifications from recognised professional bodies (e.g. CIPFA, CIPP, PMI)
Internally developed training days and pre/post Board sessions	Desktop / work based training
Regular updates from officers and/or advisers	In-house / Internally developed sessions
In-house / Internally developed sessions	Pensions publications

The Pensions Regulator's Public Service Trustee Toolkit	The Pensions Regulator's Public Service Trustee Toolkit
The Pensions Regulator's Trustee Toolkit	The Pensions Regulator's Trustee Toolkit

3.2 Training Plans

Pension Board Members will be asked to complete annually a questionnaire of Board effectiveness and training needs. Based on their responses individual trainings plans will be produced each year for Board Member. These plans will form part of the training agenda item at Board meetings and updates provided to the Board how Members are achieving against training plans.

Induction Training will be provided for all new Officers and Members. This will involve an overview of the LGPS and WYPF, will cover the requirements of the Training Strategy alongside guidance and information on the requirements of their roles and the expectation to complete regular online training in addition to Board meetings and Board training. It is expected the initial Induction, which would include completion of TPR's Public Sector Toolkit Training for Members could involve approximately the equivalent of 3 hours training on a one-to-one basis, albeit this would be spread over a several days and sessions.

Newly appointed Board, JAG and IAP members will also be encouraged to complete the LGA Fundamentals training programme.

3.3 External Events

A log of potential external events attended will be maintained by the WYPF Officer responsible for Fund governance and will demonstrate necessary knowledge and skills training. This will be updated as information on events becomes available and will be provided at Pension Board meetings.

After attendance at an external event, Members will be required to complete a training evaluation form and provide verbal feedback at the following Pension Board meeting covering the following points:

- Their view on the value of the event and the merit, if any, of attendance
- A summary of the key learning points gained from attending the event; and
- Recommendations of any subject matters at the event in relation to which training would be beneficial to other Pension Board members

Officers attending external events will be required to complete a training evaluation form to give feedback on the training attended which they will discuss with their manager.

Conferences

Conference	Dates
LGPS Governance Conference	19-20 Jan 2024 - York
PLSA Investment Conference	27 – 28 Feb 2024 (Edinburgh)
LGC Investment Conference	14 - 15 March 2024 (Cheshire)
CIPFA Annual Local Pension Board Conference	18 May 2024 (Birmingham)
PLSA Local Authority Conference	11 - 13 June 2023 (Gloucestershire)
LAPF Strategic Investment Forum	1 - 3 July 2022 (Hertfordshire)
LGC Investment & Pensions Summit	September 2024 (Birmingham)
PLSA Annual Conference	15 - 17 October 2023 (Liverpool)
LGPS Governance Conference	39 – 31 Jan 2025 - Bournemouth
LAPFF Annual Conference	TBC
The Local Authority Responsible Investment Seminar	TBC

4 Continuing development

4.1 Maintaining knowledge

In addition to undertaking an on-going assessment in order to measure knowledge and skills against requirements of the Pension Act 2013 and identify knowledge gaps, Officers and Members are expected to maintain their knowledge of on-going developments and issues through attendance at external events and seminars.

Appropriate attendance at events for representatives of the Pension Board and (if appropriate JAG and IAP) will be approved by the Assistant Director (Finance, Finance, Administration and Governance). Appropriate attendance at events for Officers will be agreed through the normal training application process.

A list of future events and seminars will be presented at each Pension Board meeting.

Owing to the changing world of pensions, it will also be necessary to have ad hoc training on emerging issues or on a specific subject on which scrutiny is required by the Pension Board.

5 Training records

5.1 Progress and achievement

Progress and achievement will be recorded by the Fund collectively for the Board and individually for all Board Members and to meet expectations of TPR will be brought to each Board meeting. These will detail:

- The current assessment of an individual's knowledge
- Their attendance at internal/external training or events; and
- All training courses completed (online) and events attended by them to date

These plans will be regularly updated as required taking account of the changes to scheme regulation and overarching pension legislation.

5.2 Training Resource and Material

Training resource and material will include but will not be restricted to:

- TPR Public Sector Toolkit
- LGA Fundamentals Training
- Learning Academy
- CIPFA Skills & Knowledge Framework
- TPR Code of Practice 14
- SAB Good Governance Reports
- LGPS Regulations 2013
- Public Service Pensions Act 2013
- WYPF policy, process, and discretion
- TPR Regulators Trustee Toolkit

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