South Tyneside Council

item 6

Pensions Committee

Date: 12 June 2026

Training for Committee Members
(for decision)

Report sponsor: Paul McCann, Assistant Director (Pension Fund) and Senior LGPS Officer

Recommendations

1. The Committee is asked to:

- approve the Training Strategy for 2026/27;
- comment on the proposed September 2026 training topics; and
- note this report.

Executive Summary

2. This report explains the proposed approach to the TWPF training programme for 2026/27 and highlights the main training resources available. The key points are:

   <u>Fit for the Future reforms:</u> The Pensions Scheme Act 2026 introduces stronger mandatory training requirements for Committee members, Board members and Fund Officers.

   <u>Training Strategy:</u> Appendix A contains an updated Training Strategy for approval. It reflects the Fit for the Future reforms, which are expected to be introduced into the LGPS soon.

   <u>Training resources:</u> This report summarises the main training resources available to members.

   <u>2026/27 training programme:</u> The training programme includes two off-site events, including a session in Leeds in September 2026. Members are invited to comment on the proposed training content.

Background

3. The Committee adopted the 2010 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.

4. CIPFA has issued a revised 2021 version of the Knowledge and Skills Framework. This updates the framework to include developments such as the introduction of Local Pension Boards and asset pooling. At Pensions Committee in June 2022, the Committee adopted this new Framework as the basis of its Training Policy and programme. Further details on the framework are shown below.

5. A separate Framework for Local Pension Boards has been issued.

6. The Fund's Training Policy and programme also took account of:

   - the training requirements set out by the relevant Pensions Regulator's Code of Practice. Further details on this are shown below;
   - the requirements of the Investment Strategy Statement; and
   - the Committee's specific requirements.

7. The LGPS Fit for the Future consultation proposes stronger mandatory training requirements for Committee members. Secondary regulations to bring this into effect are expected soon, and this report and the Training Strategy need to reflect those changes.

CIPFA Framework

8. As noted above, the Pensions Committee has adopted the 2021 CIPFA Knowledge and Skills Framework. The framework has two main purposes:

   - to help organisations check whether they have the right mix of skills to manage the fund well; and
   - to help individuals assess their own knowledge, measure progress and plan their development, as required by the Pensions Regulator's Code of Practice.

9. In addition, in recognition of the more onerous roles, the Framework also includes a sample role specification for the chair and vice-chair of a decision-making body.

10. To put the framework into practice, officers use one document to track the training provided and check that all areas of the framework are covered. A second document lets individual Committee members assess their own knowledge against the framework.

11. The self-assessment results are collected each year and used to shape the Training Policy and Programme, especially in areas where knowledge is weaker or where members have asked for more support.

12. Overall, we look to demonstrate a solid level of collective knowledge across the Pensions Committee and the Local Pension Board.

13. The summary of annual results will be shared within the Training Report for the March 2027 Committee meeting.

The General Code – Training Requirements

14. On 28 March 2024, the Pensions Regulator's General Code of Practice came into effect and replaced the earlier code.

15. These knowledge and understanding requirements apply mainly to members of the Local Pension Board. However, as good practice, the same standards should also apply to Pensions Committee members. The General Code says:

    1. *The governing body should:*
        a. *have a balance of skills and experience throughout the board and be able to demonstrate this*
        b. *be able to apply its knowledge to governing the scheme*
        c. *have enough skills to judge and question advice or services provided by a third party*
        d. *be able to identify and address skills gaps*
        e. *have enough understanding of industry good practice and standards to assess scheme performance and its service providers.*
        f. *keep records of the learning activities of individual members and the body as a whole*
        g. *be able to demonstrate steps it has taken to comply with the law*
        h. *have and maintain training and development plans to ensure that individual and collective knowledge and understanding is kept relevant and up to date.*

16. This means individual Board members, and Committee members if the same standards are applied, should review their own training needs and develop a personal training plan.

17. The Fund's Training Policy and programme are intended to give members the information they need to do this. That is why this report includes detail on information sources, training frameworks and the training programme.

18. This helps each member review their own position and shape the future training programme, which is then mainly delivered as a group.

19. Officers believe this gives members enough information to meet the requirements of the General Code of Practice.

Fit for the Future: Governance Proposals

20. On 29 April 2026, the Pensions Scheme Act 2026 received Royal Assent. This allows secondary legislation and guidance to be introduced to bring the Fit for the Future reforms into effect.

21. As part of the Fit for the Future proposals, a stronger training regime will be introduced. This will include mandatory requirements for Committee members, Board members and Fund Officers. The Fund's approach will be set out in a Training Strategy.

Training Strategy

22. The Committee and the Local Pension Board have historically used a joint Training Policy and a shared approach to training. Because the Fit for the Future reforms are expected soon, this has been updated into a new Training Strategy.

23. Appendix A contains the Training Strategy. The Committee is asked to approve it for both the Pensions Committee and the Local Pension Board. The main changes from the previous Training Policy are:

    - the policy has been updated to reflect the Fit for the Future reforms and renamed as the Training Strategy;

    - the wording on expectations has been strengthened to reflect emerging regulatory requirements and guidance; and

    - minimum standards for training attendance have been set to support regulatory compliance.

Fund Documents and Training Material

24. The Fund's website at www.twpf.info holds documents that set out the Fund's policies and working practices in its publicly accessible area.

25. There is also a password-protected area for training material and exempt or commercially sensitive documents. Existing members should already have access. New members will be given access soon.

Pensions Regulator Training Toolkit

26. The Pensions Regulator provides an online training resource for people involved in public service pension schemes. It is available through the Public Service Toolkit link on the Regulator's website. Members can register for an account and complete interactive modules and assessments. The toolkit now includes four new modules, in addition to the original seven, to reflect the General Code of Practice.

27. These modules help members meet the minimum knowledge and understanding requirements in the General Code of Practice. However, they do

not cover everything, such as scheme regulations, Fund-specific policies and wider pensions legislation. The toolkit should therefore support, not replace, the existing training plans.

Training Programme for 2026/27

28. The 2026/27 training programme will focus mainly on two off-site training events, supported by shorter virtual sessions.

29. The first off-site event will be held in Leeds in September, at the DoubleTree by Hilton Hotel, Granary Wharf, from **Monday 28 September to Wednesday 30 September**.

30. Potential topics for the September off-site training sessions include:

    - Roles and Responsibilities for Committee and Board Members.
    - Fit for the Future Update.
    - Pensions Dashboards Project Update.
    - Funding Strategy and actuarial practices.
    - Cyber Security.
    - Economic Overview.
    - Investment Asset Classes.
    - North East Real Estate Fund.
    - The Members Benefits Package.

31. The Committee is invited to comment on future training topics. Topics may change over time to reflect the economic and market environment, and developments within the Fund and the LGPS.

Induction Training

32. Induction sessions for new Committee and Board members will be arranged in June and July 2026.

Hymans Robertson Training Package

33. Hymans Robertson provides an online learning platform to support the training programme. It has been updated to reflect the CIPFA Knowledge and Skills Framework and is intended to align more closely with the National Knowledge Assessment exercise.

34. This package is likely to be particularly useful for new Committee and Local Pension Board members.

Training Records

35. Training records are published each year in the Annual Report and Accounts. We also provide details of pensions training to the South Tyneside Council member training portal, which is published on the Council website. Training attendance is tracked throughout the year.

36. Future training reports will include details of the training provided to Committee members and information on attendance.

Risks

37. Poor decision-making – If members do not have the required knowledge and understanding, decisions may be weaker and this could affect scheme members and employers.

38. Breach of the law – Committee members have legal duties to complete training. Failure to do so could amount to a breach of the law.

39. Reputational damage – Failure to complete required training could lead to public criticism and damage the reputation of the Pension Fund and South Tyneside Council.

Next Steps

40. Work is underway to deliver the training priorities for 2026/27. Fund Officers will begin adding training sessions to members' diaries.

41. Officers will continue to report quarterly on progress and training completed.

Recommendations

42. Members are asked to:

    - approve the Training Strategy for 2026/27;
    - comment on the proposed September 2026 training topics; and
    - note this report.

Reason for Recommendation

43. This will help make sure the Fund has an appropriate approach to training that meets regulatory requirements and expectations.

Report Author: Heather Wake, Governance and Funding Manager.

Appendix A

Training for Committee Members

The following is a list of the background papers (excluding exempt papers) relied upon in the preparation of the above report:

Background Paper	File Ref:	File Location
Members Training File		Investments Office, South Shields Town Hall

Contact Officer: Paul McCann, Assistant Director (Pension Fund)

Tyne and Wear Pension Fund

Training Strategy

Approved [xxxxxxx]

1. Introduction

South Tyneside Council is committed to ensuring that all individuals involved in the management, oversight and operation of the Tyne and Wear Pension Fund (the Fund) possess the appropriate level of knowledge and understanding to fulfil their duties effectively.

This Training Strategy sets out the Fund's approach to training and applies to:

- Members of the Pensions Committee (including substitutes).
- Members of the Local Pension Board.
- The LGPS Senior Officer.
- All other officers holding delegated decision-making powers.
- Other officers within the Pensions Service.
- The Independent Person
- Any other individuals involved in the management of or a decision-making, scrutiny or oversight role relating to the Tyne and Wear Pension Fund.

The Training Strategy has been produced having regard to relevant legislation and guidance, including:

- The Local Government Pension Regulations 2013 (as amended).
- LGPS: Guidance on Fund Governance.
- The Pensions Regulator's General Code (2024) requirements.
- The CIPFA Code of Practice on Public Sector Pensions Finance Knowledge and Skills.
- The CIPFA Knowledge and Skills Frameworks for LGPS Committee Members, Board Members and Officers.
- Best practice arising from the Myners principles, the Pensions Act 2004, the Public Service Pensions Act 2014 and Fiduciary and public law duties and MiFID 11 (Markets in Financial Instruments Directive)

The Fund recognises that effective decision-making, strong governance and high-quality administration rely on individuals and teams who are skilled, informed, and able to challenge, scrutinise and manage risk in a rapidly changing pensions environment.

The implementation and delivery of the Training Strategy is the responsibility of the Fund's LGPS Senior Officer. The LGPS Senior Officer will be supported by the Pensions Committee and Local Pension Board.

2. Strategic Aims

The strategic aims of this Training Strategy are to ensure that:

- All those with delegated roles in governance, oversight, administration, financial management and policy development have the knowledge and skills to perform their duties to a high standard.
- The LGPS Senior Officer and relevant officers have access to structured professional development that supports robust advice, operational excellence, regulatory compliance and long-term strategic planning.
- The Pensions Committee and Local Pension Board are able to understand, challenge and evaluate advice, manage conflicts of interest, and make sound, evidence-based decisions.
- The Fund maintains organisational resilience through succession planning, continuous learning and cross-team capability-building.

Knowledge and skills remain up-to-date in light of developments across investment markets, legislation, actuarial methodologies, administration standards, cyber risks and governance expectations.

3. Objectives

To achieve these aims, the Fund will:

- Set clear training requirements for each role.
- Ensure individuals complete induction and core training within prescribed timescales.
- Promote a culture of ongoing professional development, self-assessment and continuous improvement.
- Provide access to a structured and high-quality programme of training activities, resources and updates.
- Ensure training content evolves to reflect the emerging needs of the LGPS and the Fund.
- Monitor participation and assess and address skills gaps.

4. Minimum Expectations around Training for Committee and Board members

Due to the enhanced requirements around knowledge and understanding for those involved with the decision making and operation of the Fund, all members of the Pensions Committee and Local Pension Board commit to undertaking the following as a minimum in 2026/27:

- The Fund's induction programme within three months of appointment;
- Completion of the Hymans Robertson online learning platform (LOLA) modules within six months of appointment; and

- 20 hours of additional relevant LGPS / pensions training that covers the full range of topics covered in the 'Ongoing Training Programme' section below.

4.1 Additional expectations for Local Pension Board Members

In line with their statutory role to assist the administering authority, Local Pension Board members are expected to develop and maintain a breadth of knowledge and understanding that enables them to:

- Identify and, where necessary, challenge any failure by the administering authority to comply with the LGPS Regulations and other relevant legislation relating to the governance and administration of the Fund, including investment and funding matters;
- Identify and, where necessary, challenge any failure to meet the standards and expectations set out in the Pensions Regulator's General Code of Practice; and
- Fully understand and, where appropriate, challenge the professional advice and information presented to the Local Pension Board, including understanding how such advice impacts on the Board's duty to assist the administering authority.

5. Training Framework for Committee and Board Members

5.1 Pre appointment information pack for Committee and Board Members

All prospective Committee and Board members will receive our pre-appointment information pack. This pack sets out:

- The knowledge and understanding requirements on Committee and Board, with particular attention to the focus of 'individual' knowledge requirements for Committee members.
- Training and time requirements to fulfil the responsibilities of the role.
- Expectations on standards to be maintained within the role – e.g. meeting attendance, appropriate challenge, commitment to training, approaching matters with an open and independent mind, avoiding any pre-determination bias and operating within the terms of reference of the committee and the administering authority's code of conduct.
- That Committee and Board members should serve in roles for a number of years, where appropriate for the term of office.

5.2 Induction Training

The Fund operates a comprehensive induction programme for new Committee and Board members. This includes:

- An introductory meeting with the Fund's senior management team.
- Training sessions on:

    - An overview of the Fund.
    - Roles and responsibilities.
    - Pensions governance.
    - Pensions Administration.
    - The Investment Portfolio and Asset Pooling.
    - The Valuation and Funding Strategy.

- Links to key Fund policies and governance documentation.
- Access to online learning tools, including:
    - The Pensions Regulator's Public Service Toolkit.
    - The Hymans Robertson Online Learning Academy (LOLA).
    - CIPFA resources.

The induction programme will be delivered over a period of three months from the date of appointment. Where possible, the programme will start before the first meeting of Pensions Committee.

The Pensions Regulator's toolkit should be completed by Committee and Board members within three months of appointment.

5.3 Ongoing Training Programme

The Fund delivers an ongoing programme of training, including:

- Two three day annual residential training events.
- Structured online events aligned with the Committee and Board work programme and / or emerging events.
- Seminars, conferences and webinars offered by industry bodies, including Border to Coast and the Fund Actuary.
- The Hymans Robertson online learning platform (LOLA)

The LGPS Senior Officer will oversee the delivery of the ongoing training programme for Committee and Board members. The training programme will cover the following areas:

- Pensions legislation and guidance.
- Pensions governance.
- Funding strategy and actuarial methods.
- Pensions administration and communications.
- Pensions financial strategy, management, accounting, reporting and audit standards.
- Investment objectives, strategic asset allocation, pooling, and pooling performance management.
- Risk management.
- Pension services procurement, contract management, and relationship management.
- Key skills and behaviours.

5.4 Ongoing Training Programme

Pensions Committee and Local Pension Board Leadership

Reflecting their increased responsibilities, the Chair and Vice Chair of the Pensions Committee and the Chair and Vice Chair of the Local Pension Board will be offered additional training, primarily through access to relevant industry events, including training on the specific skills and behaviours that they should demonstrate as Chair / Vice Chair.

Investment Panel Members

Members of the Investment Panel (including the Chair and Vice Chair of the Committee) will receive additional training covering:

- Investment strategy and risk.
- Performance monitoring and pool oversight.
- Asset class deep dives.
- Pooling arrangements and stewardship.

6. Training Framework for Officers

6.1 Induction Training

The Fund operates an induction programme for new officers. The content of the induction programme is determined by the nature of the responsibilities attached to the role.

6.2 Ongoing Training

The Fund operates a programme of ongoing training for officers across the Pensions Service.

The training programme ensures that all officers have the requisite level of knowledge and understanding and have strong skills in which to effectively fulfil their responsibilities.

The training programme for officers covers all relevant areas, including those listed in section 5.3 above, however the individual training programme is tailored to the needs of individuals and teams.

6.3 Role Specific Training

LGPS Senior Officer

The LGPS Senior Officer will receive training across all areas of Fund operations, including those at section 5.3 above. Additional areas of focus will include:

- Legislation and regulatory compliance.
- Governance frameworks.
- Strategic planning and risk management.
- Procurement and contract management.
- Stakeholder management and communication.
- Oversight of pooling arrangements.

The LGPS Senior Officer is required to attend major LGPS conferences for training and networking purposes.

Officers with Delegated Decision-Making Powers

Officers with delegated decision-making powers will receive training in areas most relevant to their roles.

Training will be provided by the Fund's senior management team, industry experts and advisors.

Officers with delegated decision-making powers will be required to attend relevant LGPS conferences / training events to help with knowledge and understanding and networking.

Other Officers

All other officers in the Pensions Service will receive training on an ongoing basis. This training will generally be provided by more senior officers and will be targeted to ensure team members can fulfil their responsibilities effectively.

7. Delivery Methods

Training will be delivered through a blended model, including:

- In-person seminars and workshops.
- Webinars and virtual briefings.
- Conference / training event attendance.
- Online learning platforms.
- Adviser-led technical sessions.
- Self-directed reading and research.
- Peer-learning and cross-team development.

A secure section of the Fund's website will host training resources, materials and links.

8. Monitoring, Assessment and Reporting

Reporting to the Pensions Committee and Local Pension Board

When preparing reports for the Pension Committee and Local Pension Board, officers will explicitly set out how member knowledge and understanding requirements have been considered and applied, including any training carried out, relevant advice received and reference to relevant legislation. For key strategic decisions and any items involving voting, reports will be accompanied by appropriate training or briefing materials and the minutes will record how members engaged with the information, questioned options and considered risks before reaching a decision.

Annual Training Needs Assessment

All Committee and Board members and officers (including the LGPS Senior Officer) shall complete an annual skills assessment to identify any training needs. This will then be used to help inform the training programme for the following year, which will include tailored training plans appropriate for different roles and individuals to address any gaps.

The annual Training Needs Assessment along with the Training Logs set out below will be made available to persons carrying out an independent governance review.

Training Logs

The Fund will maintain comprehensive records of all training undertaken and will ensure that action is taken to raise with the individual where poor training attendance is identified.

Individuals must report personal training for inclusion.

Governance Compliance & Intervention

Inadequate engagement may be addressed in line with the Governance Strategy and STC Constitution - including removal from duties.

Annual Reporting

Training activity will be reported in the Fund’s Annual Report and Accounts.

Progress will also be monitored quarterly by the Committee and Board.

9. Strategy Review

This Training Strategy will be reviewed annually to ensure it remains aligned with:

- Regulatory requirements.
- The Pension Regulator's General Code.
- The evolving LGPS landscape.
- The strategic needs of the Fund.
- Lessons learned from governance reviews, audits and risk assessments.

This strategy should be read in conjunction with the Fund's Governance Strategy, and Business Plan.