London Borough of Sutton Pension Fund

Training Policy & Strategy

(March 2026)

Contents

1. Introduction

This is the Training Policy of the London Borough of Sutton Pension Fund (the Fund), which is managed and administered by Sutton Council as administering authority.

The Training Policy is established to support all those charged with the governance and administration of the Fund in having the sufficient knowledge and understanding ensuring that all decisions, actions and other activities are carried out in an informed and appropriate way. This means that advice and guidance from external bodies can be challenged and tested appropriately and that the Fund's operational and strategic direction is in accordance with best practice and guidance.

This policy has been approved by the Pensions Committee at its meeting in March 2026. This policy will be reviewed by the Committee every three years, or otherwise required.

If you require further information about this policy, please contact skemployers@sutton.gov.uk.

2. To whom this Policy Applies

This Policy applies to:

- all members of the Pensions Committee (including the Independent Person (appointed as a non-voting member of the Committee);
- all members of the Pension Board;
- senior officers involved in the management and administration of the Fund;
- Other officers involved in the daily management of the Fund will also be required to have appropriate knowledge and skills relating to their roles, which will be determined and managed by the Section 151 Officer; and
- Officers of employers participating in the Fund who are responsible for pension matters are also encouraged to maintain a high level of knowledge and understanding in relation to LGPS matters.

3. Aims and Objectives

In relation to training, the Fund's objectives are to ensure that those persons:

- charged with the financial management and decision-making with regard to the Fund are fully equipped with the knowledge and skills required to discharge the duties and responsibilities allocated to them.
- responsible for the day-to-day administration and running of the Fund have the appropriate level of knowledge and skills required to discharge their duties and responsibilities.
- responsible for reviewing and approving the Fund's strategies and policies and for overseeing the governance of the Fund have sufficient knowledge and understanding, to be able to evaluate and challenge the advice they receive to ensure their decisions

are robust and soundly based, to recognise and challenge performance management and legislative compliance information, and to effectively discharge their duties and responsibilities.

It is important that all Committee members, the Independent Person, Board members and Senior Officers to whom this Policy applies are expected to continually demonstrate their own personal commitment to training and to ensure that these objectives are met.

4. Key Areas of Knowledge and Understanding Required

To assist in achieving these objectives, the Fund has adopted the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on LGPS Knowledge and Skills (the CIPFA Code) and the Knowledge and Skills Framework for LGPS Committee Members and LGPS officers (CIPFA Framework).

While the 2021 CIPFA Framework identified eight core technical areas , this policy adopts the nine core technical areas mandated by the 2026 Statutory Guidance on Fund Governance. Appropriate knowledge and understanding should be achieved and maintained on an individual basis in the following areas:

Pensions Legislation and Guidance
A knowledge of the framework of legislation and guidance and the way in which it affects the management and operational aspects of the LGPS.

Pensions Governance
Understanding the requirements of the current and evolving governance framework for the LGPS as well as wider pensions industry frameworks that apply and impact the governance of the LGPS.

Funding Strategy and Actuarial Methods
To understand the work of the Actuary and the way in which actuarial information impacts both the finances of the Scheme and Scheme Employers.

Pensions Administration and communications
To understand the complex nature of administering scheme benefits and contributions and the industry wide requirement of disclosure and data quality, to ensure decisions made are in compliance with the regulations.

Pensions Financial Strategy, Management, Accounting, Reporting and Audit Standards
To understand the way LGPS pension funds are resourced, budgeted, and accounted for and the role internal and external auditors play in assuring the administering authority complies with statutory requirements.

Investment objectives, strategic asset allocation, pooling, and pooling performance management
To gain an understanding of investment risks (including emerging risks), asset allocation and its impact on investment performance, investment pooling arrangements.

Risk Management
Developing the strategies, processes, and reporting procedures necessary to identify, evaluate, monitor, and manage risks.

Pension Services Procurement, Contract Management and Relationship Management
An understanding of procurement requirements, including availability of LGPS specific frameworks, to enable the appointment of third-party providers to facilitate efficient and effective pensions operations.

Key Skills and Behaviours
Developing the necessary leadership standards, including acting with integrity, competence, and the confidence to challenge and influence.

5. Training Plan

The Fund recognises the importance of training in ensuring Committee members, the Independent Person, Board members and Senior Officers attain, and then maintain, the relevant knowledge and skills to manage and advise the Fund.

The Fund's annual training plan will be guided by reference to the CIPFA Pensions Finance Knowledge and Skills Framework, based on training needs as identified from the completion of the annual knowledge and skills evaluation. The annual training plan will be shared with Committee members, the Independent Person, Board members and Senior Officers annually.

Individual Training Needs
The individuals to whom this policy applies will be required to complete an annual knowledge and skills evaluation which will identify the key areas and gaps in which training is required. Training on the identified areas will be provided as necessary alongside training in relation to new relevant areas not previously considered. The degree of knowledge and skills required should be appropriate to enable individuals to carry out their roles, responsibilities and duties.

Degree of knowledge and understanding required
In developing the annual training plan, consideration will be given as to the level of knowledge needed for each group of individuals. For example, Committee and Board members may require only an 'awareness' or 'general understanding' of some of the areas, whereas Senior Officers may require 'detailed' or 'expert' knowledge of the same topic.

The levels of knowledge that will be considered when drawing up the annual training plan and scheduling training events will be in line with Annex A of the CIPFA Framework, in ascending order:

For Committee and Board members:

- An awareness (recognition that a subject exists);
- A general understanding (understanding the basics in relation to the subject); and
- A strong understanding (a good level of knowledge in relation to the subject (but not necessary at detailed level).

Independent Person:

- Professional qualifications (e.g. PMI or APPT accreditation) or significant pension experience.

For Senior Officers:

- A strong understanding, (for example, a good level of knowledge in relation to the subject (but not necessary at a detailed level);
- A detailed level of knowledge in relation to the subject; and
- An expert level of knowledge in relation to the subject.

How Training Will be Provided
Training will be delivered through a variety of methods including:

- in-house training sessions provided by officers and/or external providers;
- webinars, online conferences and e-learning platforms. Such as the Trustee Toolkit provided by the Pension Regulator (tPR), shared training with other LGPS Funds, external training events, such as those organised by the Local Government Association (LGA), CIPFA, or Pensions and Lifetime Saving Association (PLSA);
- attendance at seminars and conferences offered by industry-wide bodies, such as those organised by the LGA, LGC Pension Investment Seminars, CIPFA, Local Authority Pension Fund Forum or PLSA;
- circulation of reading material, including fund committee reports, LGA bulletins and Scheme Advisory Board updates, attendance at meetings and events with the fund's investment pool, managers and advisors;
- the fund's website www.sutton.gov.uk which provides access to fund policies and documents such as the Annual Report, Governance Compliance Statement, Administration Strategy, Funding Strategy Statement and Investment Strategy Statement; and
- The Hymans online learning academy which covers all the key areas of the CIPFA knowledge and skills framework.

Monitoring knowledge and skills
To identify whether the objectives of this policy are being met, the Fund will maintain a training log which records attendance at training and compares this to the Training Plan. In accordance with statutory requirements, a record of training attended will be maintained for

all relevant persons and made available to stakeholders in the Fund's Annual Report and Accounts each year.

As a minimum, the fund will carry out the following to monitor and review knowledge and skills:

- record attendance at training and ensure action is taken where poor attendance is identified;
- require members and officers to undertake self-assessment against the required competencies; and
- communicate regularly with members and officers, encouraging them to highlight training needs on an ongoing basis.

Induction Process
Within three months of joining or before their first meeting, whichever is sooner, Officers will provide induction training for Members of the Committee, the Independent Person, and the Board. This should also include, where appropriate, access to any induction information which forms part of the administering authority's corporate induction. Members of the Committee and Board should also be provided with documentation that would provide a basic understanding of the Fund. Incoming members of the pension Committee and Board will be made aware that their responsibilities and duties begin from the date they take up their post.

Substitute Members
Substitute members of the Committee should have sufficient knowledge and skills to fulfil the role effectively and be provided with access to training as required.

6. Key Risks

The key risks to the delivery of this policy are:

- Changes to the Committee and/or Board membership and/or Senior Officer's potentially diminishing knowledge and understanding.
- Poor attendance and/or a lack of engagement at training and/or formal meetings by Committee members, Board members and/or Senior Officers resulting in a poor standard of decision making, administration and/or monitoring.
- Insufficient resources being available to deliver or arrange the required training.
- The quality of advice or training provided is not of an acceptable standard.
- Substitute members who may not have the same level of knowledge, skills and access to training as the Committee members.
- The Independent Person fails to reach or maintain the "Strong Understanding" level required for Committee-level members across the nine core technical areas.

The Committee, with the assistance of the Board and Senior Officers, will monitor these and other key risks and take action as appropriate.

7. Costs

All training costs related to this policy will be met by the Fund.

8. Responsible Officer

The Strategic Director of Resources (Section 151 Officer) will be responsible for ensuring that this Policy is implemented.