

**ORKNEY ISLANDS COUNCIL PENSION FUND**

**TRAINING POLICY STATEMENT**

The Orkney Islands Council Pension Fund Sub-Committee (“the Pension Committee”) adopts the key recommendations of the Code of Practice on Public Sector Pensions Finance Knowledge and Skills.

The Pension Committee recognises that effective financial administration, scheme governance and decision-making can only be achieved where those involved have the requisite knowledge and skills.

Accordingly the Pensions Committee will ensure that it has the necessary resources to discharge its Pensions administration responsibilities and that all staff and members charged with financial administration, governance and decision-making with regard to the pension scheme are fully equipped with the knowledge and skills to discharge the duties and responsibilities allocated to them.

The Pension Committee will be guided by reference to a comprehensive framework of knowledge and skills requirements such as that set down in the CIPFA Pensions Finance Knowledge and Skills Frameworks.

The Head of Finance has been delegated with the responsibility for the implementation of the requirements of the CIPFA Code of Practice, and will act in accordance with the Pension Committee’s policy statement and CIPFA Standards of Professional Practice (where relevant).

The Pensions Committee will consider an annual report on the delivery of a training plan.

In this context, decision-makers are those members serving on the governing bodies i.e. the Orkney Islands Council Pension Sub-Committee and including the Pension Board.