

CYNGOR SIR POWYS COUNTY COUNCIL

**Pension Board
9th February 2024**

REPORT BY: Board Secretary

SUBJECT: Training Needs Analysis

REPORT FOR: Action

1. Introduction

- 1.1 Board will be aware that the Fund adopts the Knowledge and Skills Framework, as set out in the CIPFA Code of Practice for Pensions.
- 1.2 That framework places a requirement to undertake continual development on general pension and LGPS specific issues and the Fund carries out an annual assessment of the Board's knowledge and skills to achieve this.
- 1.3 This will involve each Board Member undergoing a personal training and development analysis, receiving a personal training programme if required and, a requirement to demonstrate that Board members are completing training programmes (this may be for example, by attending appropriate training and development events).
- 1.4 The Pension Regulator's General Code of Practice expects those involved with running a pension scheme to have knowledge and understanding on:
- Pensions law and associated legislation
 - The Scheme
 - Scheme Funding and Investments
 - Risk Management
 - Scheme Administration and Service Providers
 - Scheme Communications

2 Recommendation

- 2.1 That the Board complete an updated training needs analysis form (to be provided by the Pension Fund Manager) in order to assess the training requirements of Pension Board Members, with a view to creating an appropriate training programme for the 2024/25 year.