

COMMITTEE: **PENSIONS COMMITTEE**

DATE: **17 MARCH 2022**

TITLE: **KNOWLEDGE AND SKILLS POLICY AND 2022/23 TRAINING PLAN**

PURPOSE: **To approve the Knowledge and Skills Policy and 2022/23 Training Plan**

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## **1. INTRODUCTION**

1.1 The purpose of this report is to approve the Gwynedd Pension Fund Knowledge and Skills Policy and 2022/23 Training Plan.

1.2 The policy and plan has been discussed by the Pension Board on 7th March 2022.

## **2. GOOD GOVERNANCE REPORT**

2.1 The Good Governance report by the England and Wales Scheme Advisory Board sets out several recommendations which would improve the Governance of the LGPS, and achieve a level of parity in terms of Governance across the LGPS funds in England and Wales.

2.2 The Good Governance report recommended to:

*'Introduce a requirement in the Guidance for key individuals within the LGPS, including LGPS Officers and Pensions Committees, to have the appropriate level of knowledge and understanding to carry out their duties effectively.'*

A key focus of the Good Governance review centres on the Fund's Officers as well as Committee members having a sufficient level of knowledge to be able to perform their respective roles effectively.

*'Administering authorities must publish a policy setting out their approach to the delivery, assessment and recording of training plans to meet these requirements.'*

2.3 The Fund has therefore formulated a policy in order to fulfil these requirements.

## **3. KNOWLEDGE AND SKILLS POLICY**

3.1 The draft policy can be seen in Appendix 1 and covers the following main areas:

- Training requirements
- Guidance
- Induction process
- Training plan
- Delivery of training
- Monitoring
- Reporting

## **4. TRAINING PLAN**

4.1 A training plan has been formulated for 2022/23 and can be seen in Appendix 2.

## **5. RECOMMENDATION**

5.1 The Committee is asked to approve the Knowledge and Skills policy and 2022/23 Training plan.