

Title of Report	2026/27 - 2027/28 Training Plan Update
For Consideration By	Pensions Committee
Meeting Date	24 June 2026
Classification	Open
<u>Ward(s) Affected</u>	All
<u>Group Director</u>	Naeem Ahmed, Group Director, Finance & Corporate Resources
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1. **Introduction**

- 1.1. Regulation 55A and 55B of the Local Government Pension Scheme (Amendment) (Governance) Regulations 2026 requires that an Administering Authority must prepare a governance strategy, training strategy and conflict of interest policy. The Committee approved the Training Strategy and training topics in March.
- 1.2. A Training Strategy is a document setting out how the Authority will ensure that any persons to whom regulation 55B(1) or (2) applies will meet the knowledge and understanding requirements as set out in paragraph 3 of the regulation.
- 1.3. Since then, the membership of the Pensions Committee has changed. This paper updates the Committee on training topics for 2026/27 and 2027/28:

2. **Recommendations**

- 2.1. **The Pensions Committee is recommended to note the report and appendices.**
- 2.2. **Note the updated Training Topics (Appendix 1)**
- 2.3. **Note the requirement for all Committee Members to complete the Knowledge & Skills Assessment Form**

3. **Reason for the decision and related decisions**

- 3.1. Regulation 55B of the 2026 LGPS (Amendment) (Governance) Regulations 2026 specifies persons to whom the knowledge and understanding requirement applies.

3.2. Pensions Committee meeting - 30 March 2026 - Governance Update

4. **Introduction**

- 4.1. The Local Government Pension Scheme (Amendment) Regulations 2026, effective from 1 April 2026 sets out that Regulation 55A and 55B require Administering Authorities to prepare a Training Strategy. A training strategy is a document setting out how the Authority will ensure that any persons to whom functions have been delegated under the Regulations will reach an appropriate level of 'knowledge and understanding' to meet the requirements of their role. This includes ongoing maintenance of knowledge.
- 4.2. The 2026 Regulations therefore require all members of a pension committee to have appropriate knowledge and understanding relating to their LGPS duties and responsibilities. It is considered appropriate to consider the knowledge and understanding of a committee as an individual requirement, i.e. ensuring that the individual degree of knowledge and understanding is appropriate for the purposes of enabling the individual and therefore the committee as a whole to properly exercise their delegated responsibility on behalf of the Administering Authority.
- 4.3. The 2026 Regulations require that Administering Authorities must be able to demonstrate and explain that the individual knowledge and understanding of each pension committee member, together with the advice available to the committee, enable them to properly exercise their delegated functions.
- 4.4. The Administering Authority must also be able to demonstrate how knowledge will be obtained and maintained, including how they will assess and address skills gaps and seek to increase knowledge. Given the high bar expected of committee members in relation to their knowledge and understanding, the statutory guidance identifies expectations of the pensions committee to include:
- committing to undertake the role for a term of office having the capacity to attend meetings
 - attending and participating constructively in meetings
 - undertaking training and development appropriate to their role and individual needs
 - approaching matters with an open and independent mind, avoiding any predetermination, bias
 - having the confidence to challenge, influence and engage
 - operating within the terms of reference of the committee and the Administering Authority's code of conduct.
- 4.5. The committee is required within a reasonable time after being appointed,

however the degree of knowledge and understanding required is that appropriate to the proper exercise of the functions delegated to the person by the Administering Authority, in accordance with guidance issued by the Secretary of State from time to time.

- 4.6. The Committee approved the Training Strategy in March, since then, the Councillor membership of the Pensions Committee has changed as a result of the local elections which took place on 7 May. The training topics (Appendix 1) have therefore been updated to reflect the requirements of a new Pensions Committee in line with the nine core technical areas identified in the 2026 draft statutory guidance on fund governance.
- 4.7. Training is delivered in various formats including an online learning portal, in person training sessions, workshops, external training and conferences.
- 4.8. The Regulations also require Funds to assess members' knowledge and understanding on an annual basis.

The Pensions Regulator

- 4.9. TPR's General Code of Practice requires those charged with pension scheme governance to have access to the skills and knowledge for carrying out their role effectively.

Markets in Financial Instruments Directive II

- 4.10. Evidence of training will enable the Fund to evidence committee knowledge and understanding which may be required to classify the Fund as a 'professional client'.

5. Financial Implications

- 5.1. The Pensions Committee holds delegated authority for the management of the Pension Fund. While this report presents no immediate financial implications, the training of Committee members constitutes a vital component of the Fund's governance framework. This ensures that individuals tasked with delegated functions under the Regulations attain the requisite "knowledge and understanding" necessary for their roles. Such training, combined with professional guidance from Fund advisors, empowers the Committee to execute its delegated responsibilities through well-informed decision-making.
- 5.2. Oversight and review of the Fund's key Policies and Governance arrangements ensures that the Fund's statutory responsibilities are being met and monies are being used appropriately including ensuring that the Fund is achieving value for money.
- 5.3. The cost of training is budgeted for in the annual budget of the Pension Fund.

Financial Implications prepared on behalf of the Group Director Finance & Corporate Resources by: Deidre Worrell, Director Financial Management
Email: deidre.worrell@hackney.gov.uk
Date: 15th June 2026

6. **Legal Implications**

6.1. Regulation 55 of the Local Government Pension Scheme Regulations 2013 state that an administering authority must prepare a written statement setting out:

- Whether the authority delegates its functions to a committee
- If the authority does so:
 - the terms of the delegation
 - the frequency of the meetings
 - whether the committee includes representatives of Scheme employees and whether they have voting rights
- The extent to which the delegation complies with Secretary of State guidance
- Details of terms, structure and operational procedures relating to the local Pensions Board.

Legal implications prepared on behalf of the Director of Legal, Democratic & Electoral Services by: Georgia Lazari , Team Leader-Places
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Date: 15th June 2026

Appendices

Appendix 1 - Updated Training Topics

Appendix 2 - Knowledge & Assessment Form

Background documents

None

2026/27 - 2027/28 PENSIONS COMMITTEE TRAINING PLAN

INTERNAL TRAINING FOR COUNCILLORS	
Training Topic	Date
Induction training – new pensions committee councillors	8 June 2026
Councillors registration - Online self-learning - Hymans LGPS On-line Learning Academy (LOLA) platform	8 June 2026
Pensions Governance - Pensions Committee Roles & Responsibilities	24 June 2026
Pensions Services - Fit for the Future and Pool Oversight	24 June 2026
LCIV - LGPS Training Day Invitation for Councillors (currently limited to 2 spaces but possibility of virtual attendance explored)	13 July 2026 (Venue to be confirmed)
Asset Classes & Asset Allocation - Understanding Responsible Investment	29 June 2026 (virtual)
Asset Classes & Asset Allocation - Understanding Investment Strategy	29 June 2026 (virtual)
Asset Classes & Asset Allocation - Understanding Investment Asset Classes & Types	27 July 2026
Pensions Governance - London CIV	27 July 2026
Pensions Governance - Regulatory background	Inhouse - TBA
Pensions Governance - Key Skills & Behaviours	Inhouse - TBA
Pensions Administration & Communications	Inhouse - TBA
Responsible Investment - Taskforce on Climate-Related Financial Disclosures (TCFD), UK Stewardship Code	22 Sept 2026
Brief Guide to Pension Fund Annual Report, Accounts and Audit Standards	16 Nov 2026
Pensions Governance - Risk Management The Pensions Regulator	Inhouse - TBA
Responsible Investment - Taskforce on Nature-related Financial Disclosures (TNFD)	16 Nov 2026
Investment Master Class - (Investment Strategy, Performance	Inhouse - TBA

Appendix 1

& Risk Management)	
Pensions Services - Cyber Security	Inhouse - TBA
Pension Services Procurement, Contract Management	Inhouse - TBA
Pensions Administration - Pensions Scam	Inhouse - TBA
Funding Strategy Master Class	Nov 2027
Actuarial Methods Master Class	June 2027
Pensions Services - Responsible Investment	Inhouse - TBA
Triennial Valuation - Climate Scenario Analysis	Inhouse - TBA
Triennial Valuation - Assumptions, Cash Flow, Asset Liability Modelling	June 2028
CONFERENCES	
Conference Topic	Date
Introducing London CIV to New Councillors (2 member spaces currently allowed, awaiting confirmation of virtual attendance)	13 July 2026 (PM) London
Local Authority Pension Fund Forum (LAPFF) Mid Year Conference	8 July 2026 London
LAPFF Annual Conference	TBA
EXTERNAL TRAINING TOPICS FOR COUNCILLORS	
Training Topic	Date
LGPS Fundamentals - 1 (virtual)	21 and 28 October 2026
LGPS Fundamentals - 2 (virtual)	20 and 27 November 2026
LGPS Fundamentals - 3 (virtual)	9 and 16 December 2026