



Pension Board
21 July 2026

**Report from the Corporate Director
of Finance and Resources**

Brent Pension Fund - Training Strategy

Wards Affected:	N/A
Key or Non-Key Decision:	Not Applicable
Open or Part/Fully Exempt:	Open
List of Appendices:	One: Appendix 1 Brent Pension Fund Training Strategy
Background Papers:	None
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1.0 Executive Summary

- 1.1 This report presents the updated Brent Pension Fund Training Strategy for approval. The Strategy sets out how the Fund will ensure that Committee and Board members, and Officers maintain the appropriate knowledge and skills to effectively fulfil their responsibilities.

2.0 Recommendation(s)

- 2.1 The Pension Board is recommended to note the updated Brent Pension Fund Training Strategy attached at Appendix 1 and the requirement to acquire and maintain the appropriate level of expertise, knowledge and skills.

3.0 Detail

Contribution to Borough Plan Priorities & Strategic Context

- 3.1 The work of the Pension Fund is critical in ensuring that it undertakes statutory functions on behalf of the Local Government Pension Scheme and complying with legislation and best practice. Efficient and effective performance and service delivery of the Pension Fund underpins all Borough Plan priorities.

Background

- 3.2 In November 2024, the Government published the Fit for the Future consultation, which proposed a number of measures to strengthen LGPS governance, including enhanced requirements in relation to the knowledge and skills of those responsible for the management of pension funds.
- 3.3 These proposals have since been developed through draft statutory guidance, with the final statutory guidance on LGPS Fund Governance issued by the Ministry of Housing, Communities and Local Government (MHCLG) on 29 June 2026, which places a clear expectation on administering authorities to formalise and strengthen their approach to training and knowledge.
- 3.4 The guidance confirms that administering authorities must ensure that Committee and Board members maintain an appropriate level of knowledge and understanding, assessed on an individual basis and supported by structured training plans and ongoing monitoring.
- 3.5 In addition, the preparation and maintenance of a training strategy is now a formal requirement under Regulation 55A of the Local Government Pension Scheme Regulations. The updated Strategy ensures that the Fund complies with this requirement and reflects current best practice.
- 3.6 Officers have therefore reviewed the Fund's existing Training Strategy and present an updated version to the Committee for approval at Appendix 1.
- 3.7 The regulations state that committee and board members must:
- be conversant with the rules of the Scheme, and
 - be conversant with any document recording policy relating to the administration of the Scheme which is for the time being adopted in relation to the Scheme;
 - have knowledge and understanding of the law relating to pensions.
- 3.8 The updated Training Strategy establishes a comprehensive framework to support these requirements and includes:
- complies with the updated LGPS regulations and statutory guidance published following the Fit for the Future consultation;

- adoption of nine core knowledge areas where appropriate knowledge and skills should be achieved;
- clearly defined expectations on the level of knowledge required for each role;
- A requirement for induction training within three months of appointment or before attending a first meeting;
- completion of an annual Training Needs Analysis, to assess levels of knowledge and identify the key areas and gaps in which training is required;
- enhanced monitoring and reporting requirements, including disclosures in the Fund's Annual Report and updates to the Committee/Board;
- a commitment on resources, including an annual training budget and procurement of appropriate learning tools.

3.9 Members of the Pension Fund Sub-Committee and Pension Board are required to acquire and maintain the appropriate level of expertise, knowledge and skills in the core areas, following the Fund's Training Strategy, in order to remain members of the Pension Fund Sub-committee and Pension Board.

4.0 Stakeholder and ward member consultation and engagement

4.1 This is not applicable for this report.

5.0 Financial Considerations

5.1 All direct costs and associated reasonable expenses will be met by the Fund.

6.0 Legal Considerations

6.1 There are no legal considerations arising directly from this report.

7.0 Equity, Diversity & Inclusion (EDI) Considerations

7.1 There are none arising directly from this report.

8.0 Climate Change and Environmental Considerations

8.1 There are none arising directly from this report.

9.0 Human Resources/Property Considerations (if appropriate)

9.1 There are none arising directly from this report.

10.0 Communication Considerations

10.1 There are none arising directly from this report.

Report sign off:

Minesh Patel

Corporate Director of Finance and Resources