Brent	**Pension Board** 5 November 2026
	Report from the Corporate Director of Finance and Resources

Training Update - Members' Learning and Development

Wards Affected:	N/A
Key or Non-Key Decision:	N/A
Open or Part/Fully Exempt:	Open
List of Appendices:	Four: Appendix 1: Training Strategy Appendix 2: LGPS Online Learning Academy 3.0 What's New Appendix 3: LGPS Online Learning Academy How to user guide v3.1 Appendix 4: LGPS Online Learning Academy Learning Schedule
Background Papers:	None
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1.0 Executive Summary

1.1 The purpose of this report is to inform members of the committee and provide an update on the provision of the LGPS online learning facility.

2.0 Recommendation(s)

2.1 The Pension Fund Sub-Committee is recommended to note the report and continue the learning programme as outlined in the training timetable.

3.0 Detail

3.1 Contribution to Borough Plan Priorities & Strategic Context

3.2 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.

4.0 Background

4.0 Following the November 2024 "Fit for the Future" consultation, the Ministry of Housing, Communities and Local Government (MHCLG) issued final statutory guidance on LGPS Fund Governance on 29 June 2026. This guidance requires administering authorities to formalise and strengthen training, ensuring Committee and Board members maintain an appropriate level of individually assessed knowledge.

4.1 Preparing and maintaining a Training Strategy (Appendix 1) is now a formal requirement under Regulation 55A of the Local Government Pension Scheme Regulations.

4.2 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.

4.3 At the last meeting, the Committee approved an updated Training Strategy establishes a comprehensive framework to support these requirements.

4.4 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.

Training Needs Assessment

4.5 In accordance with the Fund's Training Strategy, all members of the Pension Sub-committee and Local Pension Board are required to develop and maintain their knowledge and understanding in nine core areas:

- pensions legislation and guidance
- pensions governance
- funding strategy and actuarial methods
- pensions administration and communications

- pensions financial strategy, management, accounting, reporting and audit standards
- investment objectives, strategic asset allocation, pooling, and pooling performance management
- risk management
- pension services procurement, contract management and relationship management
- key skills and behaviours

4.6 To meet these requirements all members are required complete an annual Training Needs Assessment. The assessment is designed to evaluate members' current knowledge and understanding across the key areas and consists of a self-assessment questionnaire.

4.7 The assessment enables the Fund to identify the key areas and gaps in which training is required and to develop a training programme that supports members in carrying out their respective roles and responsibilities effectively. The results will be used to inform the Fund's implementation of its training strategy and, together with the current priorities for the Fund, are used to ensure that training resources are focused on areas where further development is required.

4.8 Members were asked to complete the 2026 assessment by 11 October 2026. Any members who have not completed the assessment should do so.

LGPS Online Learning Academy (LOLA)

4.9 To support committee and board members in acquiring knowledge and skills, the Fund has subscribed to the LGPS Online Learning Academy (LOLA) which is a service launched by our actuaries, Hymans Robertson. This is an online platform designed to support the training needs of Pension Fund Sub-committee, Board and other responsible officers in the Council.

4.10 The course includes several training modules outlining the specific training areas each committee member needs to complete and covers all the key areas to successfully manage the running of the Fund (Appendix 2), including:

- Introduction to the LGPS and national level stakeholders
- Pension legislation and guidance
- Governance & Regulators and the role of Pension Committee and members
- LGPS administration, including policies and procedures, accounting and audit
- LGPS valuations, funding strategy and LGPS employers
- Investment Strategy, pooling, responsible investment, and performance monitoring
- Risk Management

4.11 All current Pension Board members are enrolled on the portal.

A user guide on how to access the LOLA portal (Appendix 3) is attached. To access the site, you simply type in your email address into the following link: https://aspire.hymanslearning.co.uk/learn

4.12 As well as delivering training support, The LOLA platform tracks user progress and maintains activity records alongside providing training support. The Fund requires that completion of modules should be accomplished at the pace of one module per calendar month beginning October 2026, in line with the schedule in Appendix 4. It is expected that all members will continue progressing through the learning programme to ensure alignment with the Fund's governance and training strategy.

4.13 Officers will bring a record of training undertaken on the platform by members of the committee and board to each meeting.

5.0 Stakeholder and ward member consultation and engagement

5.1 This is not applicable for this report.

6.0 Financial Considerations

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

7.0 Legal Considerations

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

8.0 Equality, Diversity & Inclusion (EDI) Considerations

8.1 There are none arising directly from this report.

9.0 Climate Change and Environmental Considerations

9.1 There are none arising directly from this report.

10.0 Human Resources/Property Considerations (if appropriate)

10.1 There are none arising directly from this report.

11.0 Communication Considerations

11.1 There are none arising directly from this report.

Report sign off:

Minesh Patel
Corporate Director of Finance and Resources