

To:	Pension Fund Committee – 26 March 2026
From:	Chair – Pension Fund Committee Interim Corporate Director of Finance
Subject:	Training Update
Classification:	Unrestricted

Summary:

The results of the Summer 2025 Member Knowledge Assessment are provided. The results have been used to inform the Fund's Training Plan and update the Fund's approach to training. Informal Hot Topic training sessions will be carried out regularly from June 2026 (with reference to pertinent agenda items), immediately before board and committee meetings commence. Other measures to support training are outlined in this paper.

Regulatory change is due to impact governance practices including training requirements for LGPS committees. Officers will review and update the Fund's training practices when the new regulations and guidance are announced by the Ministry of Housing, Communities and Local Government (MHCLG), expected to be later this year. As such time, further information and updates will be presented to the Fund's Board and Committee.

Recommendation:

To note the approach to training outlined in this report.

1. Background

- 1.1 Between August and September 2025, Members of Board and Committee undertook a knowledge assessment survey hosted online by Hymans Robertson. A report from Hymans Robertson summarising the results was provided to Officers in October 2025 (see **Appendix 1** - please note that Members undertook Hyman Robertson's 2024 National Knowledge in 2025, as a 2025 version was not available). The survey in 2025 followed previous assessment exercises undertaken by Kent Pension Fund Members in 2020 and 2022.
- 1.2 The 2025 report prepared by Hymans Robertson outlines the knowledge and skills of Kent's Members of Pension Board and Committee. The assessment covered topics within the CIPFA Knowledge and Skills Framework and the

Pensions Regulator’s (tPR) General Code of Practice. The assessment benchmarked Kent’s Members against 19 other LGPS funds and over 200 Members who undertook the same assessment in 2024.

- 1.3 In participating in the 2024 National Knowledge Assessment, individuals were asked to undertake multiple-choice online assessment to test their LGPS knowledge. Questions were split into three categories: (1) Technical questions (the majority of questions were in this area); (2) Roles & Responsibilities; and (3) Decision making.
- 1.4 Whilst there have been some changes to the membership of Board and Committee when the survey was completed in July-September 2025, the results provide an insight on the collective knowledge held amongst Kent’s Pension Board and Committee Members. All Members of Pension Board and Committee in post at that time were asked to complete the survey in Summer 2025. There was an excellent level of engagement with the survey - 14 out of the 17 Members of Committee completed the survey. All 8 Members of the Board completed the survey.

2. Key Findings Outlined in Hymans Robertson report (based on Member’s completion of the 2024 National Knowledge Assessment completed in 2025)

- 2.1 In the report, Members’ overall knowledge in Summer 2025, was ranked against other LGPS funds who participated in the same survey in 2024. Kent’s ranking was 18 out of 20 Funds, based upon the average score of assessed participants. At that time, many Members of Board and Committee were new to Kent Pension Fund and Kent County Council. Some introductory training and initial briefing sessions had been held for new Members, but in-depth training had not been undertaken.
- 2.2 Kent’s technical scores in the eight areas of ‘CIPFA’s Knowledge & Skills Framework for Local Pension Boards’ is shown in Table 1. The average scores by category are shown in Table 2.

Table 1: Average scores for technical knowledge, Summer 2025

Area of technical knowledge	Pension Fund Committee	Pension Board
Financial Markets & Product Knowledge *	50%	45%
Pensions Governance	83%	63%
Actuarial Methods, Standards & Practices *	50%	30%
Procurement and Relationship Management	73%	49%

Committee Role & Pensions legislation	77%	55%
Investment performance & Risk Management	81%	62%
Pensions Administration*	54%	45%
Pensions Accounting & Audit Standards *	58%	44%

**(Shaded rows) = Low scoring subject areas for Kent's Committee and Board Members, as at Summer 2025.*

Table 2: Average scores by category, Summer 2025

	Pensions Board & Pension Fund Committee combined average score
Technical (<i>the majority of questions covered this area</i>)	55%
Decision-making	54 %
Role responsibility	57 %

3. Report recommendations from Hymans Robertson

- 3.1 Hymans Robertson's report recommended follow-up work in all three categories (technical understanding, decision making processes and awareness of role responsibilities). Training will continue to be provided to increase technical knowledge. Details about decision making processes and information about role responsibilities will be provided at Pension Board and Committee as items arise.
- 3.2 The report recommended prioritising technical training based on subject knowledge scores. Low scoring subject areas for Kent's Committee and Board Members, as at Summer 2025, were as follows:
- Financial Markets & Product Knowledge
 - Actuarial Methods, Standards & Practices
 - Pensions Administration
 - Pensions Accounting & Audit Standards
- 3.3 **Financial Markets & Product Knowledge** – The Fund's London Investment Away Day in February 2026 provided Committee Members with some background information in this specialist area. At the Away Day, Members confirmed that this was an area where they would like further support and a working group. Officers have committed to providing this.
- 3.4 **Actuarial Methods, Standards & Practices** – As the 2025 Valuation activity has progress during 2025/26, actuarial specialists from Barnett Waddingham have been providing information and guidance during Committee and Board

meetings as part of agenda items. Members of Pension Fund Committee also undertook a ‘Hot Topic’ informal training session on Valuation immediately before the Committee meeting started in September 2025.

3.5 **Pensions Administration** – This is a complicated, broad topic. It has been identified as a training priority for 2026, and structured training workshops will be held to help build skills and knowledge. Please see the Training Plan in **Appendix 2**.

3.6 **Pensions Accounting & Audit Standards Administration** – The Fund is subject to annual external audits by Grant Thornton and various internal audits on different subject areas. The topic has been identified as a training priority for 2026, and structured training workshops will be held. Please see the Training Plan in **Appendix 2**.

4. **Training Requirements**

4.1 Training is undertaken, recorded and monitored as per the Kent Pension Fund Training Strategy (last updated and approved by Pension Fund Committee in 2024: [Kent-Pension-Fund-Training-Strategy.pdf](#)). The Strategy sets out strategic training objectives and the Fund’s training vision. Pensions Board and Pensions Fund Committee Members are required to have, and will be supported to achieve, sufficient skills and knowledge to undertake their role.

4.2 Regulatory change impacting LGPS training is expected in 2026. The proposed regulations are expected to tighten the governance measures put in place by LGPS Funds. Anticipated changes are as follows in Table 3, but no date for change has been confirmed yet by MHCLG and the precise details of the regulations and guidance have not been finalised yet.

Table 3: Summary of expected effects on LGPS training requirements from 2026 (these have not yet been confirmed by MHCLG)

Area	Expected Change
Pension training becomes a statutory requirement	Governance and training strategy mandatory; minimum knowledge requirements set out.
Standardisation of pension training	Committee and Board Members must meet aligned training standards.
Time-bound compliance	Authorities must ensure new appointees meet requirements “within a reasonable timeframe”.
Stronger oversight	Senior LGPS Officer role increases accountability for training delivery and compliance.
Regular external scrutiny	Regular Independent Governance Reviews will include training adequacy and

	implementation.
Greater regulatory risk	Poor compliance may trigger the Pension Regulator's (tPR) or MHCLG intervention.

4.3 Please also refer to the Governance Review paper and report within prepared by Barnett Waddingham; to be presented to Committee in March 2026.

5. Training Delivery

5.1 All Members of Pension Board and Committee are currently expected to attend the interactive 2-hour training workshops outlined in **Appendix 2**, held online via MS Teams video call. These workshops will be recorded and training material circulated after each event. Should new Members join at a date where subjects have already been covered in the Training Plan, Officers will provide support to Members on an individual basis.

5.2 To support the Training Plan in Appendix 2, other training methods/resources will be incorporated. Details and information related to training opportunities (such as external conferences) will be circulated to Members as opportunities arise. Monthly bulletins from the LGPC are circulated to Members to provide summary information, updates and local context.

5.3 Hot Topic Training will be undertaken immediate before Committee and Board meetings. These will be informal training sessions relevant to agenda items. They will not be recorded but will provide Members with an opportunity to build their technical knowledge.

5.4 It is expected that all Members will continue to take personal responsibility to maintain their LGPS knowledge. Furthermore, that Members ask Officers for assistance, where they feel they require extra support.

6. The Pensions Regulator's (tPR) E-learning Toolkit

6.1 tPR has developed an online tool designed to help those running public service schemes to understand the governance and the administrative requirements in CIPFA's Code of Practice. The toolkit is designed specifically with Local Pension Board members in mind however the material covered is of equal relevance to members of the Pension Fund Committee.

6.2 Committee Members are expected to complete the toolkit and for the Local Pension Board members this is a mandatory requirement. The toolkit is an easy-to-use resource and covers short modules. These are:

- a) Conflicts of interest
- b) Managing risk and internal controls
- c) Maintaining accurate member data;
- d) Maintaining member contributions;
- e) Providing Information to members and others;
- f) Resolving internal disputes;

- g) Reporting breaches of the law.
- h) Pension scams (an optional module)

6.3 All members are expected to complete their induction material and the tPR toolkit within 6 months of joining the Pensions Board or Pension Fund Committee. Where existing members and representatives have not completed the TPR's E-Learning Toolkit, they are expected to complete.

7. The LGA's Fundamentals Training Course

7.1 The Local Government Association (LGA) have a 'Fundamentals' training course held over three-day in-person sessions (or six sessions if undertaken online as each session is half-a-day). The course ties in with the aims and objectives of the Fund's Training Strategy and introduces the subject areas in the CIPFA knowledge and skills framework. Trainers are leaders in the field of LGPS pensions and are carefully selected by the LGA. Sessions were held in 2025 and are expected to be held again in 2026. This training option is available to all Kent Members, Officers and representatives who attend Board or Committee. Members new to the LGPS are strongly encouraged to attend this broad and useful training.

8. Enlighten (online portal)

8.1 Barnett Waddingham offers bitesize training via their online portal, Enlighten. The portal hosts a series of short (approx. 10 minute) pre-recorded videos and quizzes that can be accessed at any time. Enlighten is available for all Kent Board and Committee Members who would like access. Officers can help Members make arrangements for access, where accounts and usernames are setup.

9. Conclusion

9.1 Training opportunities will continue to be made available to Pension Board and Committee Members to allow them to correctly, suitably and appropriately undertake their roles for Kent Pension Fund. The expectation is that all Members of Board and Committee will engage with training. Re-assessment of Member's knowledge will be undertaken in 2026/27. Training logs will continue to be maintained to record training undertaken by Members.

9.2 Officers are aware that MHCLG's proposed regulatory changes in LGPS governance will require Kent's Training Strategy and approach to training to be reviewed in due course. Officers will take any necessary steps to ensure compliance with the new regulations and guidance when they are finalised (date currently unknown). Given that the Fund currently recognises the importance of training and has a rigorous and robust approach to training, Officers anticipate any necessary adjustments to be straight forward and complementary to the existing measures and controls already established.

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March 2026

Appendix 1: Hymans & Robertson Report – 2024 Knowledge Assessment
(prepared by Hymans Robertson for Kent Pension Fund October 2025).

Appendix 2: Kent Pension Fund Training Plan