



12 February 2026

Agenda Item: 9

REPORT OF THE SERVICE DIRECTOR – FINANCE, INFRASTRUCTURE AND IMPROVEMENT

TRAINING AND CONFERENCES

Purpose of the Report

1. The report asks that the committee approves attendance at conferences and other training events as set out in the report. It also discusses wider aspects of knowledge and understanding, including training needs analysis and the Fit for the Future programme.

Information

Training Strategy

2. At its meeting on 14 November 2024, the committee agreed the Fund's first Training Strategy. When the Training Strategy was adopted, Funds were not statutorily required to have a strategy addressing knowledge and understanding, however the Pensions Regulator set out clear expectations about knowledge and understanding in its General Code. The Fund's strategy captured requirements in the General Code and in line with the recommendations from the Scheme Advisory Board's Good Governance Review completed in February 2021.

Training needs analysis (TNA)

3. A key part of the Training Strategy is assessing the levels of knowledge and understanding held by members of Nottinghamshire Pension Fund Committee and the Local Pensions Board and identifying areas for development. The committee agreed a training needs analysis at its meeting on 13 February 2025. The TNA asked members assess to themselves against those areas of knowledge and understanding set out in the Training Strategy.
4. The TNA was rolled out to committee and board members after the election on 1 May 2025. Any members who have joined either body in-year have also been asked to complete the analysis. A majority of committee members have completed their TNA; two remain outstanding. All board members have completed their TNA.
5. The TNA exercise has provided a baseline of members' knowledge and understanding across the different areas and has allowed the prioritisation of training and informed the way items are presented to members.

6. Since the initial TNA was completed, most committee members have now completed the LGPS Fundamentals programme, which is organised by the Local Government Association. The course, which spans three days over three months, provides a comprehensive overview of the operation and governance of the LGPS. Where members were unable to attend Fundamentals (either single units or the course in its entirety), they have been provided with alternative learning material to help fill those gaps.
7. Members will be asked to complete their next TNA later in 2026 (further narrative around this is provided in the Fit for the Future section of the report), which will indicate the progress members have made in the acquisition of required knowledge and understanding.

Reporting

8. As part of its annual report, the Fund is required to include information on the training that has been completed by members of the committee and board each year. The Annual Report for 2025/26 will also set out which members have engaged with the training needs analysis process and report on training completed by key officers.

Fit for the Future

9. The Government's Fit for the Future programme aims to improve pension fund governance. One of the ways it is seeking to achieve this is through strengthening requirements around knowledge and understanding. It will become a statutory requirement for all Funds to have a training strategy, and, for the first time, there will be a statutory requirement for training and committee members. Guidance is in the process of being developed that will clearly set out the knowledge and understanding requirements.

10. The guidance is expected to cover:

- Refreshed areas of knowledge and understanding
- The people/roles the strategy will cover
- Applying knowledge and understanding requirements to individuals (previously expectations around knowledge and understanding has been based on the collective knowledge across the decision-making body)
- Expectations about the time in which knowledge and understanding should be acquired
- Requirements covering assessment of training need for all committee and board members
- Evidencing knowledge and understanding, including reporting requirements, and how that will feed into independent governance reviews

Once the guidance is finalised and published, the Fund's Training Strategy and training needs analysis will be reviewed and updated to ensure they comply with all the new requirements. Once this exercise is complete, the committee will be asked to approve the updated versions, and, when in place, all members of the committee and board will then need to complete the new training needs analysis. All members will then need to complete a new TNA each year.

Regular training activity

11. Table 1 sets out regular training activity that is made available to committee and board members:

Table 1: Regular training activity

Internal training / events	Attendance	Arrangements
Local Pensions Board training	Available to all board members	Scheduled in conjunction with Local Pensions Board meetings
Climate related responsible investment training (LGPS Central)	Available to all committee members	Working party
Responsible investment training (LGPS Central)	Available to all committee members	Working party
Portfolio related activity	Available to all committee members	As required to enable members to explore different elements of investment portfolio

12. In addition to the regular training activity set out in Table 1 (above) and the conferences and events in Table 2 (following), members are encouraged to participate in free training opportunities offered by industry bodies where there is no cost to the Fund, and any other internal training provided by the Fund during the year covering both general pensions matters and any changes in legislation.

13. Members are also signposted to online training modules that may support them in filling gaps in knowledge and understanding. Members are asked to advise the Governance Officer when they attend/complete any such training so that their training records can be updated.

Attendance at conferences and events

14. The committee enjoys a busy training programme, which is supplemented with opportunities to attend conferences and events. These also provide opportunities for members of the Local Pensions Board and officers to further supplement their own knowledge and understanding. It is proposed this practice continues.

15. In line with the requirements of the council's Constitution, approval is sought for attendance at the following conferences and events in 2026/27. These are consistent with previous years' activity, with one addition.

16. The addition to the list asks members to approve the Fund's representation at the Scheme Advisory Board Annual Assembly. The inaugural event was held in October 2025 however the Fund was not aware of it in sufficient time to seek approval for representatives to attend. For the inaugural event, invitations were sent to the chairs. It is therefore proposed that committee approves sending two attendees, with one place each for the chairs of the committee and board. Once the assemblies become further established and more information becomes available about to whom they are targeted, it may be possible to make the places available to other members in future years.

17. For 2026, the report asks committee to agree that Local Pensions Board members be given the opportunity to attend LGPS Fundamentals (normally the report would only ask for approval of attendance by committee members); Board members would not be required to attend.

Training has been provided to Board members through workshops and online training modules. 2026 will bring many changes to the LGPS, which will create a need for a step change in Board members' knowledge and understanding. Giving Board members the option to attend LGPS Fundamentals will allow for any lag in online training modules being updated and release the officer capacity it would take to deliver the equivalent training in-house.

Table 2: Conferences and events

Conferences / other events	Location	Date	Attendance
LGPS Pooling Symposium	Birmingham	5-6 May 2026	Committee chair 1 officer
Pensions UK Local Authority Conference	Bedfordshire	15-17 June 2026	2 committee members 1 officer If unfilled, places may be offered to board members
Local Authority Pension Fund Strategic Investment Forum	Hertfordshire	29-30 June 2026	2 committee members 1 officer
Scheme Advisory Board Annual Assembly	London	TBC – expected October	Committee chair Board chair
Local Authority Pension Fund Forum Annual Conference	TBC	TBC - expected early December 2026	1 committee member 1 officer
Local Authority Pension Fund Forum Business Meetings	Online/London	Quarterly	2 committee members 1 officer
Local Government Association LGPS Fundamentals Course	Options expected to be either online or in-person in London	October to December 2026	All new committee members and any committee members requiring refresher training Board members
LGPS Governance Conference	Harrogate	28-29 January 2027	2 committee members, 1 board member, 1 officer
LGPS Central training such as its Stakeholder Day	Online / Wolverhampton / Birmingham	Various	Various
Pool Board Chairs' meeting	Wolverhampton	Various	Board chair
LGPS Central Responsible Investment summit	TBC	TBC	TBC

18. Please note that at the time of drafting, details were not available for some of the listed conferences and events. Where there are updates between the publication of the agenda and the meeting, officers will provide a verbal update at committee. Where information is not available for the meeting, full details will be provided to members when they are contacted about their availability and whether they would like to attend.

Other Options Considered

19. The committee could choose not to agree the attendance at conferences and training events. This option has not been recommended because the Fund benefits from sending delegates, both in terms of growing its network and gaining more information on current topics of interest. The LGPS Fundamentals programme carries the benefit of providing a comprehensive overview of all the key areas of knowledge and understanding required by committee members. As it is delivered by a range of professionals who are experts in their respective fields, it also gives members an opportunity to explore any questions they have with those experts.
20. Members and officers could also attend other conferences in addition to, or instead of, those suggested. The conferences included in Table 2 have proven useful and interesting in previous years. A majority focus specifically on the LGPS, which means they are also the most relevant.

Reason for Recommendation

21. The recommendations are in line with the Fund's Training Strategy and the Council's Constitution. They also reflect the requirements of the Pension Regulator's General Code of Practice and section 248A of the Pensions Act 2004.

Statutory and Policy Implications

22. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

Financial Implications

23. Any costs associated with the conferences or training covered in this report are covered by Nottinghamshire Pension Fund.

Legal Implications

24. Ensuring members are well trained and have the appropriate skills and knowledge to make the required decisions will protect the Fund. Having poor knowledge and understanding can lead to ineffective, illegal or inappropriate decision-making, which will have legal implications for the Fund.
25. As increasing statutory requirements around knowledge and understanding come into effect through the implementation of the Fit for the Future programme, the Fund may face regulatory implications if the expected standards are not met.

Local Government Reorganisation Implications

26. There are no local government reorganisation implications arising directly as a result of this report. As part of local government reorganisation, a new council will become the administering authority for the pension fund. The new administering authority will need to ensure the smooth transition of policies and ensure the arrangements are in place to enable the Fund to meet the knowledge and understanding requirements to which it is subject.

RECOMMENDATION

- 1) That Nottinghamshire Pension Fund Committee approves attendance at conferences and training as set out in **Table 1** and **Table 2** of this report.

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Legal Comments (SSR 31.12.2025)

27. These recommendations fall within the scope of matters that may be approved by the Nottinghamshire Pension Fund Committee.

Financial Comments (TMR 12/01/25)

28. Financial implications are set out in paragraph 23. Training costs are a valid charge to the Pension Fund.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- [Nottinghamshire Pension Fund Training Strategy](#)
- [The Pension Regulator's General Code of Practice – knowledge and understanding requirements](#)
- [Section 247A, Pensions Act 2004 - Requirement for knowledge and understanding: pension boards of public service pension schemes](#)

Electoral Division(s) and Member(s) Affected

- All