



Training Strategy

Royal County of Berkshire Pension Fund

September 2026

Version History

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Introduction

Local Government Pension Scheme (LGPS) regulations require LGPS Pension Funds to prepare, publish and maintain a Training Strategy setting out how they will ensure that all relevant individuals meet the statutory knowledge and understanding requirements.

This Training Strategy has been prepared in line with the current regulatory framework and with reference to new statutory guidance issued under the Local Government Pension Scheme (Amendment) (Governance) Regulations 2026 that came into force on 30 June 2026.

Purpose

The purpose of this Training Strategy is to:

- Ensure all relevant individuals achieve and maintain the degree of knowledge and understanding required to fulfil their delegated roles effectively.
- Establish a structured, monitored programme of induction, ongoing training, and monitoring.
- Support high standards of governance, scrutiny, and decision-making.
- Demonstrate compliance with relevant legislation and statutory guidance including new draft statutory guidance issued under the Local Government Pension Scheme (Amendment) Regulations 2026.
- Ensure training is role-specific, proportionate, and responsive to the Royal County of Berkshire Pension Fund's ("the Fund") objectives as detailed within its Business Plan.

Strategic Intent

This Training Strategy ensures that the Fund is compliant with regulations in supporting all individuals (including Members of the Local Pensions Board and Pension Fund Committee and Pension Advisory Panel and Officers) with decision-making or oversight responsibilities for the Fund to be capable and confident in their roles. The policy confirms expectations and outlines how individuals are supported through provision of information, structured training and development opportunities.

As set out in the Fund's 2026/27 Business Plan and Medium-Term Strategy, alongside the introduction of this Training Strategy, senior Officers will complete a long term development programme for Members of the Local Pensions Board and Pension Fund Committee and Pension Advisory Panel. The objectives, therefore, of the Training Strategy are:

- To provide clear, structured and accessible learning that equips individuals with the competence required to make informed and effective decisions.
- To provide assurance to scheme members, scheme employers and all other stakeholders that those responsible for the Fund's governance possess the knowledge and skills necessary to carry out their duties to a high standard.

The Training Strategy will encompass the following priorities:

Priorities	Evidence
Connected to our stakeholders	• Stakeholder-impact considerations evidenced consistently in governance discussions. • Increased confidence in interpreting stakeholder service and administration performance data. • Improved feedback from individuals on understanding scheme member and scheme employer needs.
An expert partner and enabler	• Completion of sufficient training (both in breadth and time). • Demonstrable ability to scrutinise reports, challenge assumptions and interpret risk information. • Positive engagement and improved understanding noted by external advisers.
Equipped for change	• Increased awareness through delivery of information and training on emerging issues (e.g. regulatory change, financial risks, operational resilience). • Annual assessments showing increase in self-assessment of knowledge and understanding. • Evidence of consideration of external audit or accreditation recommendations, with documented improvements in identified development areas.
Delivering valued outcomes	• Annual compliance reporting showing fulfilment of statutory and regulatory training requirements. • Stakeholder focus, focused on delivery of value for money. • Value-added service delivery evidenced through external assessment.

This Training Strategy forms a key part of the good governance and effective management of the Fund. It sets out the Fund's approach to ensuring the acquisition and retention of LGPS knowledge for individuals responsible for the management, delivery, governance and decision-making of the Fund.

Scope

This Training Strategy applies to individuals with decision making or oversight responsibilities, for the Fund, including:

- Local Pension Board Members (scheme employer and scheme member representatives).
- Pension Fund Committee and Pension Advisory Panel Members (elected Members, the Independent Person and non-voting Member representatives)
- The Senior LGPS Officer.
- Any relevant Officers with delegated operational responsibilities.

How we achieve requirements

Upon appointment, Local Pension Board, Pension Fund Committee and Pension Advisory Panel Members receive a handbook, outlining the statutory elements of their role and highlighting information they are required to be conversant with.

Information is provided on where to receive knowledge and skills training and information and how the Fund's Senior LGPS Officer and Deputy Head of Pension Fund supports their ongoing access to support and information to maintain knowledge and understanding.

All Local Pension Board, Pension Fund Committee and Pension Advisory Panel Members are invited to an in-house induction training session before the first meeting of the municipal year following local elections. Any Members joining between election periods are also invited to an induction session, ahead of their first meeting but in any event, they must complete the in-house induction training within the first six months of joining. The induction includes an outline of their role and the key governing documents and strategies they are responsible for approving and overseeing, relevant regulatory landscape and operational procedures, to support participation.

An annual training plan, comprising a minimum of two structured training sessions (additional to the formal induction), is developed by Fund Officers based on Member

feedback and identified training needs. The content is aligned to the core knowledge areas set out in this Training Strategy, the expectations within the Pensions Regulator's General Code of Practice, and key activities within the Fund's annual work programme to ensure training is delivered to align and remains relevant throughout the year.

Briefing notes and newsletters are issued on a regular basis to provide timely updates on key issues and to signpost independent learning opportunities. These activities support ongoing development to help individuals maintain and update their knowledge between formal meetings and training sessions.

Information on knowledge and training requirements is communicated to relevant individuals prior to appointment (to either the Local Pension Board or Pension Fund Committee and Pension Advisory Panel).

An annual knowledge assessment is undertaken at the start of each municipal year, enabling Local Pension Board, Pension Fund Committee and Pension Advisory Panel Members to:

- Self-assess level of knowledge
- Identify where further development may be needed to aid understanding
- Provide feedback on the training programme including preferred method of delivery e.g. in person, remote, individual, in groups and to put forward further areas for development
- Reflect any changes in legislation or guidance.

Where training is being delivered on specialist topics the Fund may invite external experts to deliver sessions where appropriate.

For Fund Officers (including the Senior LGPS Officer), knowledge and training needs are reviewed annually through performance appraisals and one-to-one discussions.

Monitoring requirements

The Fund is required by regulation to monitor and report on the training of Local Pension Board, Pension Fund Committee and Pension Advisory Panel Members and Officers. In compliance with this the Fund:

- Maintains individual training records for all Members and Officers covered by this Training Strategy.
- Records total training hours, knowledge areas covered, and meeting attendance.

- Reports training activity annually to the Local Pension Board and Pension Fund Committee and Pension Advisory Panel
- Publishes training records in the Fund's Annual Report.
- Makes all training records and knowledge assessments available to the Independent Governance Review (IGR).
- Individuals will be asked periodically to review their records for accuracy.

Non-compliance with training requirements

Local Pension Board, Pension Fund Committee and Pension Advisory Panel Members are expected to adhere to this Training Strategy.

Senior Officers will support Members by notifying the individual of the gap, providing additional training opportunities, and setting clear expectations and timelines for completion. Persistent failure to engage with training may be escalated to the Chair of the Local Pension Board / Pension Fund Committee and Pension Advisory Panel and, where appropriate, to the administering authority in its role as “Scheme Manager”. The Fund MUST be able to demonstrate that everyone possesses sufficient knowledge and understanding to properly exercise their delegated functions.

Roles and Responsibilities

The Fund will ensure that it has adequate resources (both Officer time and budgetary) in place to effectively implement and monitor this Training Strategy and to support Members achieve and maintain the necessary knowledge requirements.

Specific roles and responsibilities are outlined in the table below:

Responsibility	Roles and Responsibilities
Local Pension Board, Pension Fund Committee and Pension Advisory Panel Members	• Undertake required training and maintain personal accountability. • Seek support proactively where increase in knowledge is required. • Apply training effectively in decision-making contexts. • Ensure training records held by the Fund are accurate and up to date.
Head of Pension Fund (Senior LGPS Officer)	• Ensures adequate resource (both Officer time and budgetary) is in

	place to effectively implement and monitor the Training Strategy. • To support and oversee Officer requirements and compliance. • Maintains own knowledge and meet standards.
Deputy Head of Pension Fund	• Holds responsibility for the implementation of the Training Strategy. • Ensures the Training Strategy operates, is monitored and delivered, in line with governance expectations. • Provides day-to-day engagement, support and information to Members. • Assists Members to access and complete required training. • Supports the maintenance of accurate and up-to-date training records.
Local Pension Board and Pension Fund Committee and Pension Advisory Panel Chairs	• Review governing body Member training records periodically to ensure training is being undertaken both individually and collectively. • Provide oversight and assurance that training compliance is maintained throughout the year.

Costs

All training costs will be met by the Fund.

Review

This training strategy will be reviewed and revised, as necessary, annually, unless circumstances give rise to an earlier review of the Fund's approach to training e.g., legislative/regulatory change.

Knowledge and Understanding Requirements

Knowledge Areas

In accordance with statutory guidance, knowledge is required across nine specific areas as follows:

1. Pensions legislation and guidance
2. Pensions governance in practice
3. Funding strategy and basic actuarial methods
4. Pensions administration and communications.
5. Pensions financial strategy, management accounting, reporting and audit best practice
6. Investment strategy, asset allocation, pooling performance
7. Risk Management as appropriate to the LGPS
8. Pension services procurement, contract management and relationship management
9. Key skills and behaviours.
10. Cyber Security

Legal requirements state that relevant individuals must also be:

- Conversant with the LGPS regulations and all Fund policy documents relating to funding, administration, communication and governance.
- Knowledgeable about pensions law and other prescribed matters.

Role specific requirements

Local Pension Board Members

The Pension Board was established in 2015 to meet requirements in the Public Service Pension Act 2013 (Section 5) and is responsible for supporting the administering authority in ensuring effective administration, governance and legal compliance.

Local Pension Board Members should have sufficient breadth of knowledge, expectations include:

- Challenge to support compliance with LGPS guidance and regulations

- Assess adherence to the Pensions Regulator's General Code, including Knowledge and skills requirements
- Understand and interrogate information received
- Completion of sufficient training, in accordance with knowledge and skills requirements and attendance and participation in meetings.

Pension Fund Committee and Pension Advisory Panel Members

Pension Fund Committee and Pension Advisory Panel Members must individually have sufficient knowledge and understanding to enable the Pension Fund Committee to properly exercise its delegated responsibilities. Knowledge must be sufficient at an individual level to ensure the Pension Fund Committee can properly discharge its responsibilities.

Expectations for Pension Fund Committee and Pension Advisory Panel Members include:

- Completion of sufficient training (both in breadth and duration)
- Attending and participating constructively in meetings
- Demonstrating independence, impartiality and adherence to conduct principles
- Having the capacity to attend meetings and undertake required training.

Senior LGPS Officer

The Senior LGPS Officer must have a high level of knowledge across all pension functions, including investments, governance, administration and regulatory compliance.

They are responsible for ensuring this training strategy is implemented, with adequate resource allocated by the Fund to affect the requirements, together with an individual responsibility to review and meet their own (and relevant Officers with delegated responsibilities) training requirements annually.

Officers with Delegated Responsibilities

Officers must maintain sufficient technical knowledge and competencies proportionate to their operational responsibilities as part of their continuing professional development. Monitoring and management of their training is undertaken as part of the individual officer appraisal and performance review.