



Cronfa Bensiwn **GWYNEDD** Pension Fund

PENSION BOARD TRAINING PLAN 2026/27

1. Purpose of the Training Plan

This Training Plan sets out the framework for ensuring that members of the Pension Board maintain appropriate knowledge and understanding to fulfil their statutory and fiduciary responsibilities under the Local Government Pension Scheme (LGPS).

The Plan supports compliance with:

- The Government's *Fit for the Future* LGPS governance reforms;
- The General Code of Practice issued by The Pensions Regulator;
- The Fund's Knowledge and Skills Policy (2022).

2. Training Objectives

The objectives of this Plan are to:

- Ensure Board members demonstrate appropriate knowledge and understanding of LGPS regulations and governance requirements.
- Support effective scrutiny of investment, funding and administration decisions.
- Address knowledge gaps identified through national assessments, self-evaluation or governance reviews.
- Promote continuous professional development (CPD).
- Maintain clear training records for reporting and governance purposes.

3. Core Knowledge Areas

Training will be structured around the following key areas:

Governance & Regulatory Framework

- LGPS Regulations and statutory guidance
- Roles and responsibilities of Committee and Board
- General Code requirements
- Conflicts of interest
- Risk management and internal controls

Funding & Actuarial Matters

- Funding Strategy Statement
- Actuarial valuation methodology
- Employer covenant
- Deficit recovery strategies

Investment

- Investment Strategy Statement
- Asset allocation and diversification
- Financial markets and economic outlook
- Pooling arrangements
- Performance monitoring

Responsible Investment

- ESG integration
- Climate risk
- Stewardship and voting
- Reporting requirements

Administration

- Pension administration processes
- McCloud remedy developments
- Internal dispute resolution
- Data quality and cyber security

4. Planned Core Training 2026/27

We intend for the Wales Pension Partnership to continue to be the main provider of training for members of the Committee and the Board. However, due to the ongoing changes within the pooling arrangements, no training sessions have been scheduled at present. Once the revised structure and governance arrangements have been completed, it is anticipated that a programme of sessions will be arranged. The expectation is that these sessions will cover the key areas identified above.

An update will be shared with members once sessions have been scheduled.

Quarter	Topic	Delivered By	Status
Q1	To be confirmed	To be confirmed	To be confirmed
Q1	To be confirmed	To be confirmed	To be confirmed
Q2	To be confirmed	To be confirmed	To be confirmed
Q2	To be confirmed	To be confirmed	To be confirmed
Q3	To be confirmed	To be confirmed	To be confirmed
Q3	To be confirmed	To be confirmed	To be confirmed
Q4	To be confirmed	To be confirmed	To be confirmed
Q4	To be confirmed	To be confirmed	To be confirmed

5. Conferences 2026/27

Attendance will normally be supported for **up to two Board members per event**. Members attending will be required to complete a feedback form and report back to the next Board meeting.

Confirmed / Known Events

- **LGC Investment Seminar** – March 2026
- **LGPS Pooling Symposium** – May 2026
- **LAPF Strategic Investment Forum** – June 2026
- **LGC Investment Summit** – September 2026
- **LAPFF Conference** – December 2026
- **LGPS Governance Conference** – January 2027

6. Upcoming Training Courses

Local Government Association: Fundamentals – England and Wales

Fundamentals is a bespoke three-day training course aimed at councillors and others who attend pension committees/panels and local pension boards. Each day has a different theme and includes sessions delivered by experts in their field.

This course is essential for all new members of the Board. Dates for the 2026 sessions are as follows:

Day	Date	Location or online	Maximum numbers
Day 1	7 October	London	40
Day 1	21 & 28 October	Online	No limit
Day 2	5 November	London	40
Day 2	20 & 27 November	Online	No limit
Day 3	3 December	London	40
Day 3	9 & 16 December	Online	No limit

7. Other Training Opportunities Available

Board members are encouraged to take advantage of additional learning opportunities, including:

Online Learning

- Public Service Toolkit modules via The Pensions Regulator
- Webinars hosted by investment advisers and pooling partners

Self-Directed Learning

- Reviewing Board reports in advance with follow-up questions
- Reading actuarial and investment briefing notes
- Reviewing Annual Reports of other LGPS funds

Informal Briefings

Short pre-meeting briefings can be arranged on request for complex topics.

8. Induction for New Members

New Board members will receive:

- Introductory LGPS overview session
- Governance responsibilities briefing
- Investment fundamentals session
- Key policy documents (ISS, FSS, Governance Policy, Risk Register)
- Invite to attend the LGA Fundamentals sessions (as outlined in section 6)

9. Training Expectations

- Members are expected to attend core quarterly sessions.
- Conference attendees must report back to the Board.
- Completion of relevant online modules is encouraged.
- Training attendance will be recorded centrally.

10. Monitoring & Reporting

- A central training log will be maintained.
- Quarterly updates will be reported to the Board.
- Annual training activity will be included in the Fund's Annual Report.
- Future National Knowledge Assessment exercises (when relaunched) will inform subsequent training plans.

11. Review

This Training Plan will be reviewed annually and updated to reflect:

- Regulatory developments
- Governance review outcomes
- Knowledge assessment results
- Emerging investment risks