

Introduction to the LGPS Online Learning Academy (LOLA) and the National Knowledge Assessment (NKA)

Each committee and board member is required by regulations to maintain a broad understanding of the Local Government Pension Scheme (LGPS), helping to ensure that the Fund is governed effectively.

Committee and board members' knowledge will be assessed annually through the National Knowledge Assessment (NKA), which is completed by LGPS fund committees and local pension boards nationwide. The assessment helps us demonstrate compliance with the regulations that require us to test members' knowledge and understanding.

The assessment also:

- Establishes a baseline of each committee and board member's LGPS knowledge, so we can identify individual training needs and offer targeted training
- Supports benchmarking against other participating funds

All members are required to complete the assessment, which will take place at the end of October 2026.

Oxfordshire Pension Fund provides all members with access to the [LGPS Online Learning Academy \(LOLA\)](#). This eLearning platform, hosted by Hymans Robertson, covers the required areas of knowledge in modules ranging from 15 minutes to an hour. We recommend members work through the modules to build knowledge and understanding across the required areas and to help prepare for the NKA.

A new version of LOLA will be launched in mid-May and all members will be automatically moved to the new version. Please note that your progress on the previous version of LOLA will not be carried over to the new version.

Hymans Robertson will provide a demonstration for all committee and board members on 14 May at 3pm.

Next steps

1. Attend the Hymans Robertson demonstration of the improved platform. Sign up here: [LGPS Online Learning Academy \(LOLA\) walkthrough](#)
 2. Log in to LOLA and familiarise yourself with the platform (from mid-May, once the new version launches): [Sign in - LGPS Online Learning Academy](#)
 3. Work through the recommended modules each month, using the schedule overleaf as your guide.
 4. Note any questions or areas where you would like further training and share these with Officers so follow-up support can be arranged.
 5. Complete the NKA at the end of October 2026.
- If you have any access or technical issues with LOLA, please contact Aspire.Hymans@hymans.co.uk.
 - Please contact Anna Lloyd for general training enquiries anna.lloyd@oxfordshire.gov.uk.

Recommended Training Schedule

Progress will be monitored by the Governance and Communications Team monthly and will be reported back to the Pension Fund Committee and Local Pension Board:

Month	Modules	Rationale
June	<ul style="list-style-type: none"> • Introduction to LOLA 	The introduction module sets the scene for your training.
	<ul style="list-style-type: none"> • Pensions Legislation and Guidance • Pension Governance 	The Legislation and Governance modules provide a baseline understanding of the LGPS, its key stakeholders and how its rules are set.
July	<ul style="list-style-type: none"> • Pension services procurement, contract management, and relationship management 	The procurement module is relatively short and will help Committee and Board members prepare for considering contracts due for renewal this year.
	<ul style="list-style-type: none"> • Pensions administration and communications: <ul style="list-style-type: none"> ○ the member journey ○ policies and procedures 	The content on administration is divided into two sub modules and provides information both on the member journey and the underlying policies that are required.
August	<ul style="list-style-type: none"> • Risk Management 	Risk management is a core governance topic and supports effective decision-making, oversight, and accountability.
	<ul style="list-style-type: none"> • Pensions financial strategy, management, accounting, reporting and audit standards 	We would recommend the accounting module at this time to assist discussions in September onwards about the work being done to prepare the Annual Report and Accounts.
September	<ul style="list-style-type: none"> • Investment <ul style="list-style-type: none"> ○ objectives, pooling and performance management ○ strategic asset allocation 	Committee and Board members have considered investment strategy in light of the recent Valuation process and transfer of assets to the new investment pool. These modules will consolidate your knowledge.
October	<ul style="list-style-type: none"> • Funding strategy and actuarial methods 	As the Fund has just completed the Valuation, Committee and Board should be well versed in the role of the Actuary and types of participating employer. We therefore feel this module is a lower priority this year.
	<ul style="list-style-type: none"> • Introduction to climate change and TCFD 	The material on climate change is not part of the core learning required by the Scheme Advisory Board. We believe this would be valuable as an optional follow-up to the investment material suggested as learning for September.