

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 28/02/2022

Subject: Cessation of Fulham Palace Trust

Report author: Eleanor Dennis, Head of Pensions
Paul Moore, Pension Specialist

Responsible Director: Rhian Davies, Director of Resources

SUMMARY

The Actuary and Fund legal recommendation is that an exit credit is paid to Fulham Palace Trust.

RECOMMENDATIONS

1. Appendices 1 and 2 are not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) as set out in paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended).
 2. The recommendation is to pay Fulham Palace Trust an exit credit as set out in the exempt appendix 1.
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Wards Affected: None

Our Values	Summary of how this report aligns to the H&F Values
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer.

Financial Impact

None

Legal Implications

These are detailed in the exempt appendices.

Background Papers Used in Preparing This Report - None

Reasons for Decision

The decision taken is in accordance with the legal and actuarial advice provided to the pension fund.

LIST OF APPENDICES

Exempt Appendix 1 – Exempt Information and implications.

Exempt Appendix 2 - Fulham Palace Trust cessation report of June 2021.