

London Borough of Hammersmith & Fulham

Report to: Pension Fund Committee

Date: 19 September 2023

Subject: Draft Annual Report 2022/23

Report author: Siân Cogley, Pension Fund Manager

Responsible Director: Phil Triggs, Tri-Borough Director of Treasury and Pensions

Summary

This report presents the draft Pension Fund Annual Report and Statement of Accounts for the year ended 31 March 2023.

Recommendations

1. That the Pension Fund Committee approve the draft Pension Fund Annual Report for 2022/23 and delegate the approval of the final version to the Director of Treasury and Pensions in consultation with the Chair.

Wards Affected: None

LBHF Priorities

Please state how the outcome will contribute to our priorities

Our Priorities	Summary of how this report aligns to the LBHF priorities
<ul style="list-style-type: none">• Building shared prosperity	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

The report is an annual permanent record of the financial state of the pension fund with the intention that the Fund will be continually monitored to ensure that scheme members' future pensions are safeguarded.

Legal Implications

None.

DETAILED ANALYSIS

1. Annual Report

1. The Pension Fund Annual Report 2022/23, which includes the draft Pension Fund Accounts 2022/23, is a regulatory requirement and is required to be approved by the Pension Fund Committee. The draft Pension Fund Annual Report for 2022/23 is attached as Appendix 1.
2. Members are asked to comment on any matters in the draft Pension Fund Annual Report and delegate approval of the final document to the Director of Treasury and Pensions in consultation with the Chair.
3. The deadline for submitting the Annual Report is 30 September 2023. The statement of accounts was completed and presented to the Committee in June 2023. The audit is yet to commence.
4. A draft Annual Report will be shared with the external auditors following approval at this Pension Fund Committee meeting.

List of Appendices:

Appendix 1: London Borough of Hammersmith and Fulham Pension Fund Draft Annual Report 2022-23