

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 20 February 2024

Subject: Pension Fund Business Plan Outturn 2022-23

Report author: Siân Cogley, Pension Fund Manager

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

SUMMARY

This report provides the outturn for the 2022/23 Business Plan.

RECOMMENDATIONS

1. That the Pension Fund Committee note the 2022/23 business plan outturn, shown as Appendix 1.

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

None

DETAILED ANALYSIS

Background

1. The Myners Report to HM Treasury, compiled by Lord Myners, and published in March 2001, recommended that local authority pension funds should approve an annual business plan in respect of the objectives required for the next one to three years.
2. The second business plan was presented to the Pension Fund Committee on 28 February 2022. This report compares the outturn against the forecast made at that time, and comments on each objective outlined.

LIST OF APPENDICES

Appendix 1: LBHF Pension Fund Business Plan Outturn 2022/23

Annex 1: LBHF Pension Fund Business Plan 2022/23