

# LONDON BOROUGH OF HAMMERSMITH & FULHAM

**Report to:** Pension Fund Committee

**Date:** 23/07/2024

**Subject:** Fund Employer Cessations

**Report author:** Eleanor Dennis, Head of Pensions

**Responsible Director:** Sukvinder Kalsi, Director of Finance

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## SUMMARY

This paper sets out cessation activity for the Fund. There is also a recommendation of a decision to be made by the Committee with reference to Fund employers that have ceased in the Fund but have a surplus at the time that they are ceasing to be a participating employer in the Fund. The recommendation is that the surpluses are processed as detailed in EXEMPT appendix 1.

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## RECOMMENDATIONS

1. Appendices 1 - 4 are not for publication on the basis that they contain information relating to the financial or business affairs of any particular person (including the authority holding that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 the exit credits as set out in the exempt appendix 1
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**Wards Affected: None**

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<b>Our Values</b>	<b>Summary of how this report aligns to the H&amp;F Values</b>
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

These are detailed in the exempt appendices.

## **Legal Implications**

These are detailed in the exempt appendices.

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## **Background Papers Used in Preparing This Report**

**None**

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## **DETAILED ANALYSIS**

### **Proposals and Analysis of Options**

### **Reasons for Decision**

1. The decisions taken are in accordance with the legal and actuarial advice provided to the pension Fund.

## **LIST OF APPENDICES**

Exempt Appendix 1 – Exempt Information, implications and recommendations

Exempt Appendix 2 – Caterlink (Hurlingham & Chelsea) cessation report

Exempt Appendix 3 – Churchill Catering Ltd (Brakenbury Primary School) cessation report

Exempt Appendix 4 – Churchill Catering Ltd (Thomas's academy) cessation report