

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 13/05/2025

Subject: Pension Fund Cessations

Report author: Eleanor Dennis, Head of Pensions

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

This paper sets out the pension fund cessations for the Hammersmith & Fulham Pension Fund. The Pension Fund Committee is asked to consider and note the contents of this report.

RECOMMENDATIONS

1. To agree that this report Appendix 1 is not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that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 Pension Fund Committee is asked to approve the payment of a surplus to Mitie.
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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

There are no direct financial implications as a result of this report. The refund of employer contributions made to the employer are met from the Pension Fund.

Sukvinder Kalsi, Director of Finance, 28th April 2025

Legal Implications

None

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Proposals and Analysis of Options

1. There is one employer cessation due from the Hammersmith & Fulham Pension Fund that has a recommendation for an exit credit to be paid for consideration by the Committee.
2. The Recommendation is made after consultation with both the Fund actuary and fund employer and our Funding strategy.

Reasons for Decision

1. The decisions taken are in accordance with the actuarial advice provided to the pension Fund in line with the Fund's funding strategy.

LIST OF APPENDICES

Exempt Appendix 1 – Hammersmith & Fulham Pension Fund Cessations
Exempt Appendix 2 – Cessation valuation Report for Mitie Catering Ltd