



London Borough of Hammersmith & Fulham

AUDIT, PENSIONS AND STANDARDS COMMITTEE

13 December 2012

**PSOLVE MATCHING FUND REPORT**

**Report of the Executive Director of Finance and Corporate Governance**

**This report is open to the public**

**Classification: For Information**

**Key Decision: No**

**Wards Affected: All**

**Accountable Executive Director:** Jane West, Executive Director of Finance and Corporate Governance

**Report Author:** Jonathan Hunt, Tri-Borough Director of Pensions and Treasury

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**1. EXECUTIVE SUMMARY**

- 1.1. This report prepared by P-Solve, considers the continued suitability of the existing Matching Fund structure. It is attached as Appendix 1.
- 1.2. Officers agree with the conclusions and recommendation in the P-Solve report at this moment in time but feel that the question of the Matching Fund should be part of a wider look at the whole asset allocation of the fund once the result of the 2013 Actuarial Valuation is known.

**2. RECOMMENDATIONS**

- 2.1. To note the report.

**3. REASONS FOR DECISION**

- 3.1. Not applicable

**4. INTRODUCTION AND BACKGROUND**

- 4.1. Not applicable

**5. PROPOSAL AND ISSUES**

5.1. Not Applicable

**6. OPTIONS AND ANALYSIS OF OPTIONS**

7. Not Applicable

**8. CONSULTATION**

8.1. Not Applicable

**9. EQUALITY IMPLICATIONS**

9.1. Not Applicable

**10. LEGAL IMPLICATIONS**

10.1. Not Applicable

**11. FINANCIAL AND RESOURCES IMPLICATIONS**

11.1. Not Applicable

**12. RISK MANAGEMENT**

12.1. Not Applicable

**13. PROCUREMENT AND IT STRATEGY IMPLICATIONS**

13.1. Not Applicable

**LOCAL GOVERNMENT ACT 2000**

**LIST OF BACKGROUND PAPERS USED IN PREPARING THIS REPORT**

<b>No.</b>	<b>Description of Background Papers</b>	<b>Name/Ext of holder of file/copy</b>	<b>Department/ Location</b>
1.	P-Solve File	Jonathan Hunt, 020 7641 1804	<b>16<sup>th</sup> Floor, Westminster City Hall,</b>

**LIST OF APPENDICES:**

Appendix 1- P-Solve Matching Fund Report