

	<b>Superannuation Committee</b>
<b>Date:</b>	14 July 2014
<b>Subject:</b>	Pension Fund Work Plan

## Summary

1. This report presents a summary of the work that the three Pension Committees across the Tri-Borough will be considering during the year, as well as a comparison of some key metrics.

## Recommendations

1. The Committee note the contents of this paper.



City of Westminster

## Superannuation Committee

Date:	<b>14 July 2014</b>
Classification:	<b>Public</b>
Title of Report:	<b>Pension Fund Work Plan</b>
Report of:	<b>Director of Corporate Finance &amp; Investments</b>
Wards involved:	<b>All</b>
Policy context:	<b>Effective control over Council activities</b>
Financial summary:	There are no immediate financial implications arising from this report, although investment performance has an impact on the Council's employer contribution to the Pension Fund and this is a charge to the General Fund.
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## **1. PERFORMANCE OF THE FUND**

- 1.1. The Tri-borough Pension Fund business plan for the year 2014/15 is attached as Appendix 1. This sets out the Pension Fund business expected by Officers to be required in the three tri-borough funds over the coming year highlighting both the tasks which are common to the three Funds and those which are specific to each Fund.
  - 1.2. The document also provides an overview of the three funds' assets, funding levels and membership at 31 March 2014 and a summary of the investment management and other external contracts.
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## **BACKGROUND PAPERS**

The background papers listed below are not for public inspection by virtue of Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972 (as amended) in that it contains exempt information, namely information relating to the financial or business affairs of any particular person (including the authority holding that information).

1. None

**If you have any questions about this report, or wish to inspect one of the background papers, please contact Jonathan Hunt on 020 7641 1804 or [jonathanhunt@westminster.gov.uk](mailto:jonathanhunt@westminster.gov.uk).**

Appendix 1

Tri-Borough Pension Fund Work Plan