

Report for: Pensions Committee and Board – 17 March 2026

Item number: 12

Title: Pension Fund Business Plan and Budget

Report authorised by: Taryn Eves, Corporate Director of Finance and Resources
(Section 151 Officer)

Lead Officers: Jamie Abbott, Head of Pensions
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Ward(s) affected: N/A

**Report for Key/
Non Key Decision:** Not applicable

1. Describe the issue under consideration

1.1. This report details the Haringey Pension Fund Business Plan and Budget for the financial year 2026/27

2. Cabinet Member Introduction

2.1. Not applicable

3. Recommendations

The Pensions Committee and Board is requested:

3.1. To approve the Haringey Pension Fund Business Plan and Budget for the financial year 2026/27

4. Reason for Decision

4.1. The plan sets out our strategic direction and business priorities, forming the basis for performance objectives across the Haringey Pension Team. Endorsement of the plan and its supporting budget by the Pension Fund Committee is therefore essential.

5. Other options considered

5.1. Not applicable.

6. Background information

6.1. Following the independent adviser's governance review, it was recommended that the Pension Fund develop a budget and business plan to enable appropriate oversight and approval by the Pensions Committee and Board. The preparation of a Fund Business Plan and Budget is now expected to become a statutory requirement under the LGPS (Amendment) Regulations 2026 and accompanying Statutory Guidance.

- 6.2. The Business Plan sets out the key priorities for the Pension Fund for the year ahead, encompassing both business-as-usual activities and strategic initiatives designed to enhance the member experience, strengthen the Fund's governance framework, and improve overall operational effectiveness.
- 6.3. The budget for 2026/27 has been developed using both actual and projected expenditure for 2025/26, taking into account anticipated workflows for the coming year, expected changes in external support or advisory costs, and any additional resourcing requirements.
- 6.4. The budget represents the best estimate for the year ahead; however, forecasts may need to be revised to reflect emerging resourcing requirements. Officers will provide quarterly budget updates and monitoring reports to the Pensions Committee and Board to support informed decision-making, should amendments be necessary.
- 6.5. For future iterations of the business plan, officers will run a dedicated strategic planning session with the Pensions Committee and Board (PCB). This session will provide an opportunity to review the Fund's evolving objectives and formally agree the PCB's priorities for the forthcoming year. The outcomes of this process will ensure that each annual update to the business plan remains aligned with the PCB's strategic direction and supports the effective governance of the Fund

7. Contribution to Strategic Outcomes

- 7.1. Not applicable

8. Carbon and Climate Change

- 8.1. The Fund is committed to being a responsible investor, which involves engaging with and encouraging companies to take positive action on environmental, social and governance (ESG) issues. This is reflected in the Pension Fund's Responsible Investment Policy which clearly outlines the Fund's investment beliefs in relation to ESG risks.
- 8.2. The Fund incorporates ESG risks into its investment selection process. Additional efforts to identify and monitor these risks are on-going, which will involve establishing responsible investment goals and criteria.

9. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

Finance and Procurement

- 9.1. The Business Plan and Budget aims to strengthen financial oversight by implementing enhanced budget monitoring, quarterly variance reporting, and forward-looking forecasting to ensure the Fund remains within approved spending limits and maintains long-term financial sustainability.

Director of Legal and Governance

- 9.2. The Director of Legal and Governance has been consulted on the content of this report. There are no specific legal implications arising from this report.

Equalities

9.3. Not applicable.

10. Use of Appendices

10.1. Appendix 1: Haringey Pension Fund Business Plan and budget

11. Local Government (Access to Information) Act 1985

11.1. Not applicable.