

Funding Strategy Statement (FSS) Engagement Plan 2025



New guidance for preparing and maintaining a Funding Strategy Statement (FSS) was issued by the Scheme Advisory Board and CIPFA in January 2025. Part of the regulatory changes required Pension Funds to develop a communication and engagement plan allowing suitable timescales for all employers and stakeholders to participate in meaningful consultation.

This Engagement Plan outlines the approach for consulting stakeholders on the draft Funding Strategy Statement (FSS) for the Hounslow Local Government Pension Scheme (LGPS).

1. Objectives

- Ensure transparency and inclusiveness in the consultation process.
- Gather meaningful feedback from stakeholders.
- Comply with regulatory requirements and best practices.

2. Stakeholders to be Consulted

- Participating employers
- Scheme members
- Local authority representatives
- Department for Education (DfE) (where guarantees are involved)
- Actuary and investment advisors
- Pension Fund Panel (for approval)
- Local Pension Board (for oversight)

3. Consultation Timeline

- Draft FSS prepared: December 2025
- Initial stakeholder communication: Early January 2026
- Feedback collection period: Early January 2026 to 6 February 2026
- Virtual Employer's Forum: 27 January 2026
- Review and incorporation of feedback: February 2026
- Final approval by Pensions Fund Panel: 2 March 2026
- Publication of final FSS: by 31 March 2026

4. Communication Methods

- Direct emails to named employer contacts
- Direct emails to scheme members
- Mini employer's forum
- Newsletter
- Virtual or in-person meetings
- Dedicated consultation webpage

5. Feedback Documentation and Consideration

- All feedback will be logged and reviewed.
- A summary of feedback and responses will be included in the final FSS.
- Changes made to the FSS based on feedback will be clearly documented.

6. Approval and Publication

- The final FSS will be approved by the Pension Fund Panel at their meeting on 2 March 2026.
- The Engagement Plan and FSS will be published on the Fund's website.