

**PENSION FUND ANNUAL REPORT AND ACCOUNTS 2002/03**

**Report of the Finance Director**

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**1. Purpose of the Report**

- 1.1 To provide the Committee with the unaudited Pension Fund Report and Accounts for 2003/04. These are attached at Appendix A.

**2. Background**

- 2.1 Extracts from this report and accounts were included within the County Council's statement of accounts submitted to Casework, Appointments and Appeals Committee on 17 August 2004 for approval.
- 2.2 The Annual report document includes the Statement of Investment Principles. It is not proposed to update this document significantly until the review of strategy at the forthcoming workshop is complete. However it has been necessary to update it for matters of fact and dates, for example up to date asset allocation proportions.
- 2.3 The accounts will be subject to audit and, once certified, will be printed and circulated to all employing bodies and other interested parties.

**3. Conclusion**

- 3.1 The Committee is asked to approve the Statement of Investment Principles and to note the remainder of the draft report and accounts.