

WILTSHIRE PENSION FUND COMMITTEE
2 September 2004

WILTSHIRE PENSION FUND ANNUAL REPORT

Purpose of the Report

1. The purpose of this report is to present the draft Wiltshire Pension Fund Annual Report and Financial Statements 2003-04 to Members for approval.

Background

2. The Annual Report contains details of the accounts of the Wiltshire Pension Fund for the year to 31 March 2004 and is primarily aimed at the participating employer organisations within the Wiltshire Pension Fund.
3. It supplements the Statement of Accounts of the County Council, a formal publication required under the Accounts and Audit Regulations 1996 and the Code of Practice on Local Authority Accounting. As well as reporting the accounts, the opportunity is taken to cover matters of wider interest that affect the Fund, its investments and general pension provision.
4. The Annual Report also includes the Pension Fund 'Statement of Investment Principles'. These have been updated (see shaded text) to reflect the introduction of Commission Recapture and other small changes in regulations, that have arisen during the year.

Risk Assessment

5. The audit of the Wiltshire Pension Fund is not yet finalised and therefore the Audit Opinion and Certificate had not been issued at the time this report was prepared.

Financial Considerations

6. These are considered in the Annual Report.

Environmental Impact of the Proposals

7. There are none.

Proposals

8. Members are asked to:
 - a) to approve the draft Wiltshire Pension Fund Annual Report & Financial Statements 2003-04 for publication, subject to the completion of the audit; and
 - b) to adopt the latest version of the Statement of Investment Principles for the Wiltshire Pension Fund, as shown in pages 28 to 44 of the Annual Report.

MIKE PRINCE
County Treasurer

Report Author: David Anthony

Unpublished documents relied upon in the production of this report:

NONE

16/2005/PENS/DA