

Essex Pension Fund Board	EPB/16/11
date: 29 June 2011	

Essex Pension Fund Draft Annual Report 2010/11

Report by the Governance Team Manager

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1. Purpose of the Report

- 1.1 To present the draft of the Board's Annual Report 2010/11 for Members' comments and submission to the full Council.

2. Recommendations

- 2.1 That the Essex Pension Fund Board 2010/11 be finalised to take account of Members' comments and submitted to the next meeting of the County Council on 12 July 2011.

3. Background

- 3.1 In line with other Committees of the Council the Essex Pension Fund Board submits an annual report to the July meeting of the Council.
- 3.2 The draft of the Board's second annual report is attached at Appendix A and Members' comments are sought. Following the meeting, the report will be finalised based on the comments made and submitted to the Council for consideration at its meeting on 12 July 2011.

4. Link to Essex Pension Fund Objectives

- 4.1 The Annual Report assists the Board in achieving the following Fund Objectives:
 - Act with integrity and be accountable to our stakeholders for our decisions, ensuring they are robust and well based
 - Communicate in a friendly, expert and direct way to our stakeholders, treating all our stakeholders equally

5. Risk Implications

- 5.1 Failure to inform stakeholders of the Board's work may lead to a lack of appreciation of the importance and value of the Pension Fund as a whole.

6. Communication and Finance and Resources Implications

- 6.1 None