



meeting **PENSIONS COMMITTEE**

date **9th JANUARY 2004**

agenda item number

REPORT OF THE DIRECTOR OF RESOURCES MAIN FUND – OPTIONS FOR INVESTMENT

1. **Purpose of the Report**

1.1 To determine the investment of available cash.

2. **Information and Advice**

2.1 The Investment Sub Committee considered the attached paper at its meeting on 12 December 2003. It agreed the recommendations, but also felt that, in view of the continued positive cash flow that the Fund had, accruing at about £6 million per quarter, the available cash balance of £41 million at the end of September should be invested in the in-house portfolio.

2.2 This would leave about £12 million by the end of March 2004 for other investments.

3. **Statutory and Policy Implications**

This report has been compiled after consideration of implications in respect of finance, equal opportunities, personnel, Crime and Disorder, Human Rights and those using the relevant service. Where such implications are material, they have been described in the text of the report.

4. **Recommendation**

4.1 That £41 million be invested in the in-house portfolio.

A L DEAKIN
DIRECTOR OF RESOURCES

Background Papers Available for Inspection

Nil

reports pens – main fund – options for investment