

DYFED PENSION FUND PENSION BOARD

25/01/2022

DYFED PENSION FUND COMMITTEE MEETING 3 DECEMBER 2021

Recommendations / key decisions required:

The Pension Board to note and comment on the minutes and actions of the Dyfed Pension Fund Committee meeting on 3 December 2021.

Reasons:

To inform the Pension Board of the meeting of the Dyfed Pension Fund Committee that was held on 3 December 2021.

Relevant scrutiny committee to be consulted

NA

Cabinet Decision Required NA

Council Decision Required NA

CABINET MEMBER PORTFOLIO HOLDER:- NA

Directorate:

Name of Head of Service:

Chris Moore

Report Author: Chris Moore

Designations:

Director of Corporate
Services

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EXECUTIVE SUMMARY
DYFED PENSION FUND PENSION BOARD
25/01/2022

Dyfed Pension Fund Committee Meeting 3 December 2021

A Pension Fund Committee meeting was held on 3 December 2021 and the following agenda items were considered and noted:

- Dyfed Pension Fund Pension Board Minutes 20 July 2021
- Budget Monitoring 1 April 2021 – 30 September 2021
- Cash Reconciliation as at 30 September 2021
- Pensions Administration Report
- Breaches Report 2021-22
- Risk Register 2021-22
- Wales Pension Partnership (WPP) Operator Update
- Wales Pension Partnership Inter-Authority Agreement (IAA) Addendum
- Training Plan 2021-22
- Carbon Footprint Update

The draft minutes of the Pension Fund Committee meeting on 3 December 2021 are attached for information.

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report :

Signed: C Moore

Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	YES	YES	NONE	YES	NONE	NONE

Legal

WPP Addendum - The Inter-Authority Agreement is a legal document, and any changes require unanimous agreement from all eight of the Constituent Authorities.

Finance

Budget Monitoring - Overall, the Fund needs to maintain a positive cash flow balance to meet its obligations. The cash flow projection was positive by £5.1m as at 30 September 2021.

Cash Reconciliation - A sufficient cash balance is required to be held by Carmarthenshire to ensure the Fund can meet its immediate cash flow requirements.

Risk Management

Risk Register - The register is used to identify any risks relating to the functions of the Dyfed Pension Fund and highlights what measures are in place to mitigate these risks. Failure to manage the risks correctly could result in the Fund not meeting its objectives.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore

Director of Corporate Services

1. Scrutiny Committee NA
2. Local Member(s) NA
3. Community / Town Council NA
4. Relevant Partners NA
5. Staff Side Representatives and other Organisations NA

CABINET MEMBER PORTFOLIO
HOLDER(S) AWARE/CONSULTED
NA

Include any observations here

Section 100D Local Government Act, 1972 – Access to Information
List of Background Papers used in the preparation of this report:

THERE ARE NONE

Title of Document	File Ref No.	Locations that the papers are available for public inspection
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