

**DYFED PENSION FUND PENSION BOARD**  
**12/01/2023**

**DYFED PENSION FUND COMMITTEE MEETING**  
**23 NOVEMBER 2022**

**Recommendations / key decisions required:**

The Pension Board to note and comment on the Dyfed Pension Fund Committee meeting on 23 November 2022.

**Reasons:**

To inform the Pension Board of the meeting of the Dyfed Pension Fund Committee that was held on 23 November 2022.

Cabinet Decision Required N/A

Council Decision Required N/A

CABINET MEMBER PORTFOLIO HOLDER:- N/A

**Directorate:**  
Corporate Services

**Name of Director:**  
Chris Moore

**Report Author:**  
Chris Moore

**Designations:**  
Director of Corporate  
Services,  
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# EXECUTIVE SUMMARY

## DYFED PENSION FUND PENSION BOARD

### 12/01/2023

#### Dyfed Pension Fund Committee Meeting 23 November 2022

A Pension Fund Committee meeting was held on 23 November 2022 and the following agenda items were considered and noted:

- Audit of Financial Statements Report 2021-22
- Budget Monitoring 1 April 2022 – 30 September 2022
- Cash Reconciliation as at 30 September 2022
- Pensions Administration Report
- Breaches Report 2022-23
- Risk Register
- Wales Pension Partnership – operator update
- Training Plan 2022-23

The draft minutes of the Pension Fund Committee meeting on 23 November 2022 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
<b>NONE</b>	<b>YES</b>	<b>YES</b>	<b>NONE</b>	<b>YES</b>	<b>NONE</b>	<b>NONE</b>

## Legal

Audit of Financial Statements Report 2021-22 - This report was for review and comment by the Pension Committee. The Governance & Audit Committee were charged with the responsibility of approving the ISA 260 (approved 21 October 2022).

## 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 £3.8m as at 30 September 2022.

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 request for pre-determination

N/A

2. Local Member(s) N/A

3. Community / Town Council N/A

4. Relevant Partners N/A

5. Staff Side Representatives and other Organisations N/A

CABINET MEMBER PORTFOLIO  
HOLDER(S) AWARE/CONSULTED

N/A

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

THERE ARE NONE