

DYFED PENSION FUND PENSION BOARD
DATE 22/01/2024

Dyfed Pension Fund Committee Meeting 15 November 2023

Recommendations / key decisions required:

The Pension Board to note and comment on the Dyfed Pension Fund Committee meeting on 15 November 2023.

Reasons:

To inform the Pension Board of the meeting of the Dyfed Pension Fund Committee that was held on 15 November 2023.

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,
Carmarthenshire County Council

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EXECUTIVE SUMMARY
DYFED PENSION FUND PENSION BOARD
DATE 22/01/2024

Dyfed Pension Fund Committee Meeting 15 November 2023

A Pension Fund Committee meeting was held on 15 November 2023 and the following agenda items were considered and approved:

- Audit of Financial Statement Report 2022-23
- Dyfed Pension Fund Pension Board Report – 25 October 2023
- Budget monitoring 1 April 2023 -30 September 2023
- Cash Reconciliation as at 30 September 2023
- Pensions Administration Report
- Breaches Report
- Risk Register
- Training Plan 2023-24
- Wales Pension Partnership Updates

The draft minutes of the Pension Fund Committee meeting on 15 November 2023 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

Audit of financial statements report 2022-23 – This report is for review and comment by the Pension Committee. The Governance & Audit Committee is charged with the responsibility of approving the ISA 260. The Governance & Audit Committee granted approval on 27 October 2023.

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 £1.6m as at 30 September 2023.

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
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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
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**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