

**DYFED PENSION FUND PENSION BOARD**  
**DATE 18/10/2022**

**Dyfed Pension Fund Committee Meeting 11 October 2022**

**Recommendations / key decisions required:**

The Pension Board to note and comment on the Dyfed Pension Fund Committee meeting on 11 October 2022.

**Reasons:**

To inform the Pension Board of the meeting of the Dyfed Pension Fund Committee that was held on 11 October 2022.

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  
DATE 18/10/2022**

**Dyfed Pension Fund Committee Meeting 11 October 2022**

A Pension Fund Committee meeting was held on 11 October 2022 and the following agenda items were considered and noted:

- Dyfed Pension Fund Pension Board Minutes 25 January 2022
- Budget Monitoring 1 April 2022 – 30 June 2022
- Cash Reconciliation as at 30 June 2022
- Pensions Administration updates
- Breaches Report 2022-23
- Risk Register
- Training Plan 2022-23
- Wales Pension Partnership – operator update
- Equity restructure Phase III

**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>NONE</b>	<b>YES</b>	<b>NONE</b>	<b>YES</b>	<b>NONE</b>	<b>NONE</b>

## 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 £3.9m as at 30 June 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.

Equity restructure Phase III - Allocation of 5% of the Fund to the Wales Pension Partnership Sustainable Equity Sub Fund, funded from Dyfed Pension Fund's legacy regional equity portfolios.

## 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