

BWRDD PENSIYNAU CRONFA BENSIWN DYFED

DYDDIAD 17/02/2021

CYLLIDEB Y BWRDD PENSIWN 2021-22

Yr Argymhellion / Penderfyniadau Allweddol Sydd Eu Hangen:

Y Bwrdd i nodi Cyllideb y Bwrdd Pensiwn ar gyfer 2021-22.

Y Rhesymau:

Darparu Cyllideb y Bwrdd Pensiwn i'r Bwrdd ar gyfer 2021-22

Ymgynghorwyd â'r pwyllgor craffu perthnasol

AMHERTHNASOL

Angen i'r Bwrdd Gweithredol wneud penderfyniad AMHERTHNASOL

Angen i'r Cyngor wneud penderfyniad AMHERTHNASOL

Deiliad Portffolio Aelod o'r Bwrdd Gweithredol: - AMHERTHNASOL

Y Gyfarwyddiaeth:

Enw Pennaeth y Gwasanaeth:

Chris Moore

Awdur yr Adroddiad:

Chris Moore

Swyddi:

**Cyfarwyddwr y
Gwasanaethau
Corfforaethol,**

Cyngor Sir Gâr

Rhifau ffôn: 01267 224120

Cyfeiriadau E-bost:

CMoore@sirgar.gov.uk

EXECUTIVE SUMMARY
DYFED PENSION FUND PENSION BOARD
DATE 17/02/2021

Pension Board Budget 2021-22

The attached report outlines the budget for the Pension Board for 2021-22 which has increased by approximately 15% from the 2020-21 budget. This increase is as a result of the fees for the Pension Board Chair and Pension Board Liability Insurance.

Pension Board Chair

There is an increase in allocation for the Pension Board Chair fee to £12,000. The previous budget of £10,000 was based on the Pension Board Chair contract which expires at the end of March 2021. There is an anticipated increase in the fee when the new contract commences in April 2021.

Pension Board Liability Insurance

There is also an increase of £1,120 to the Pension Board Liability Insurance premium due to market forces within the Insurance industry.

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 | NONE | YES | NONE | NONE | NONE | NONE |

Finance

The report provides an initial view of the Pension Board Budget for 2021-22. There is an increase in the budget of approximately 15%, with these costs being paid from the Pension Fund.

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

EXECUTIVE BOARD 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