

**BWRDD PENSIYNAU CRONFA BENSIWN DYFED
DYDDIAD 29/10/2024**

Cyfarfod Pwyllgor Cronfa Bensiwn Dyfed 19 Medi 2024

Yr Argymhellion / Penderfyniadau Allweddol Sydd Eu Hangen:

Y Bwrdd Pensiwn i nodi a rhoi sylwadau ar a cyfarfod pwyllgor Cronfa Bensiwn Dyfed ar 19 Medi 2024.

Y Rhesymau:

I gynghori'r Bwrdd Pensiwn am y cyfarfod a gynhaliwyd gan bwyllgor Cronfa Bensiwn Dyfed ar 19 Medi 2024.

Angen i'r Cabinet wneud penderfyniad Amherthnasol

Angen i'r Cyngor wneud penderfyniad Amherthnasol

YR AELOD O'R CABINET SY'N GYFRIFOL AM Y PORTFFOLIO:- Amherthnasol

Y Gyfarwyddiaeth:

Gwasanaethau Corfforaethol

Enw'r Gyfarwyddwr:

Chris Moore

Awdur yr Adroddiad:

Chris Moore

Swyddi:

Cyfarwyddwr Gwasanaethau
Corfforaethol,
Cyngor Sir Gâr

Rhifau ffôn:

01267 224120

Cyfeiriadau E-bost:

CMoore@sirgar.gov.uk

**EXECUTIVE SUMMARY
DYFED PENSION FUND PENSION BOARD
DATE 29/10/2024**

Dyfed Pension Fund Committee Meeting 19 September 2024

A Pension Fund Committee meeting was held on 19 September 2024 and the following agenda items were considered and approved:

- Pension Board Chair Report 14 May 2024 & 24 July 2024
- Budget Monitoring and Cash Position 30 June 2024
- Pensions Administration Report
- Breaches Report
- Risk Register
- Training Plan 2024-2025
- Pension Board Resolution
- WPP Joint Governance Committee (JGC) Update
- WPP Responsible Investment Update - June 2024

The draft minutes of the Pension Fund Committee meeting on 19 September 2024 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	Bio-diversity & Climate Change
NONE	YES	YES	NONE	YES	NONE	NONE	YES

Legal

Pension Board resolution - There is a legal agreement in place between the Fund and the Investment Manager.

Finance

Budget monitoring and cash position – Overall, total expenditure is estimated at £133m and total income estimated at £133.1m resulting in a positive variance against budget of £116k.

A sufficient cash balance is required to be held by Carmarthenshire to ensure the Fund can meet its immediate cash flow requirements. The balance as at 30 June 2024 was £5.6m.

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.

Biodiversity & Climate Change

Pension Board resolution - The investment highlighted in the request is a renewable energy investment which would assist in reducing carbon emissions.

WPP Responsible investment Update June 2024 – Robeco’s role as WPP’s voting and engagement provider enhances engagement on biodiversity and climate change issues.

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

Title of Document

File Ref No.

Locations that the papers are available for public inspection