

The report is Not Exempt

The report is for Information

REPORT TO: LOCAL PENSION BOARD

MEETING DATE: 22/04/24

SUBJECT: Local Pension Board Budget Update

PURPOSE OF REPORT AND REASON FOR RECOMMENDATION(S):

To provide Local Pension Board Members with information relating to expenditure of Local Pension Board activities.

EXECUTIVE SUMMARY

The Local Pension Board Forward Work Programme makes provision for budget monitoring of the Local Pension Board Budget. The current position regarding expenditure related to Local Pension Board activities is set out in Section 6 of the report for member's information.

RECOMMENDATIONS:

That Local Pension Board members note the current Local Pension Board budget update.

REPORT APPROVAL

Clerk / Monitoring Officer:

Comments: Approved

Relevant Director:

Comments: Approved

Section 151 Officer/Treasurer:

Comments: Approved

**Chief Fire Officer /
Deputy Chief Fire Officer**

Comments: Approved

ACCESS TO INFORMATION LIST OF BACKGROUND PAPERS USED IN THE PREPARATION OF THIS REPORT:

Presenting the Report:

Ian Coleman
Chair of the Local Pension Board

Report Author(s) and Designation

Sarah Tillman
Pensions Officer

Date original report written

02/03/2024

Mae'r Adroddiad Heb ei eithrio

Mae'r Adroddiad ER GWYBODAETH

ADRODDIAD I'R: BWRDD PENSIWN LLEOL

DYDDIAD Y CYFARFOD:
22/04/24

TESTUN: Diweddariad ar Gyllideb y Bwrdd Pensiwn Lleol

PWRPAS YR ADRODDIAD A RHESWM DROS YR ARGYMHELLION:

Darparu gwybodaeth i Aelodau'r Bwrdd Pensiwn Lleol ynghylch gwariant ar weithgareddau'r Bwrdd Pensiwn Lleol

CRYNODEB:

Mae Rhaglen Gwaith Cychwynnol y Bwrdd Pensiwn Lleol yn gwneud darpariaeth ar gyfer monitro cyllideb Cyllideb y Bwrdd Pensiwn Lleol. Mae'r sefyllfa bresennol o ran gwariant sy'n ymwneud â gweithgareddau'r Bwrdd Pensiwn Lleol wedi'i nodi yn Adran 6 o'r adroddiad er gwybodaeth i aelodau.

ARGYMHELLION: Bod aelodau'r Bwrdd Pensiwn Lleol yn nodi diweddariad cyfredol cyllideb y Bwrdd Pensiwn Lleol.

CYMERADWYO'R ADRODDIAD

Clerc:

Sylwadau: Cymeradwyd

Cyfarwyddwr berthnasol:

Sylwadau: Cymeradwyd

Swyddog Adran 151/Trysorydd:

Sylwadau: Cymeradwyd

**Prif Swyddog Tân /
Dirprwy Brif Swyddog Tân**

Sylwadau: Cymeradwyd

PAPURAU CEFNDIR A DDEFNYDDIWDYD WRTH BARATOI'R ADRODDIAD HWN:

Yn cyflwyno'r Adroddiad:

Ian Coleman
Cadeirydd y Bwrdd Pensiwn Lleol

Awdur(on) yr Adroddiad a'u Swyddi

Sarah Tillman
Swyddog Pensiynau

Dyddiad yr ysgrifennwyd yr adroddiad
gwreiddiol

02/03/2024

LOCAL PENSION BOARD
22 APRIL 2024
LOCAL PENSION BOARD BUDGET

1 Executive Summary

1.1 The Local Pension Board Forward Work Programme makes provision for budget monitoring of the Local Pension Board Budget. The current position regarding expenditure related to Local Pension Board activities is set out in Section 6 of the report for member's information.

2 National/Wales Position

2.1 Each Authority will be responsible for the allocation of a budget for Local Pension Board activities.

3 Mid and West Wales Fire and Rescue Service Current Position

3.1 A budget of £10,000 for Local Pension Board activities has been set for 2023/24 and is contained within the Human Resources Department budget.

4 Proposal

4.1 This report is for information.

5 Service Commitments, Improvement Objectives and Well-being goals

5.1 Considered, but not deemed relevant to the report.

6 Financial/Procurement Implications

6.1 Local Pension Board expenditure is set against a specific budget code to accurately monitor expenditure, and in 2022/23 costs associated with Local Pension Board activities was £6,402.97.

6.2 The Local Pension Board budget for 2023/24 was £10,000, and expenditure during 2023/24 was £9,218.37.

6.3 Local Pension Board expenditure is predominately related to costs associated with:

- Independent Chair Fees
- Training
- Travel and subsistence

6.4 The approved budget for 2024/25 is £10,400.

7 Risk Assessment/Legal and Compliance Implications

7.1 All expenditure is fully compliant with financial and/or procurement regulations.

8 Fire Authority Governance Implications

8.1 The Fire and Rescue Authority, as a Scheme Manager, is responsible for ensuring that the Local Pension Board has enough funding to enable Board members to fulfil their roles.

9 Equality and Diversity, including the Socio-economic Duty and Welsh Language Standards implications

9.1 Considered, but not deemed relevant to the report.

10 Data Protection and Privacy Issues

10.1 All personal information collected and stored as part of the appointment of Members to the Local Pension Board are processed in accordance with the Authority's Data Protection Procedures.

11 Consultation and Communication

11.1 Considered, but not deemed relevant to the report.

12 Prevention, Protection and Response Implications

12.1 Considered, but not deemed relevant to the report.

13 Human Resources and People Development Implications

13.1 The Human Resources Department has responsibility for the Local Pension Board Budget.

14 Information and Communications Technology (ICT) / ICT Strategic Advisory Team (ISAT) Implications

14.1 Considered, but not deemed relevant to the report.

15 Estates Implications

15.1 Considered, but not deemed relevant to the report.

16 Fleet, Engineering and Logistics Implications

16.1 Considered, but not deemed relevant to the report.

17 Evaluation

17.1 Considered, but not deemed relevant to the report.

18 Recommendations

18.1 That Local Pension Board Members note the current Local Pension Board budget update.