

CYNGOR SIR POWYS COUNTY COUNCIL

**Pensions and Investment Committee
11th December 2020**

REPORT BY: Head of Finance

SUBJECT: Wales Pension Partnership Update

REPORT FOR: Information

1 Introduction

- 1.1 This report aims to provide Committee with an update on the work undertaken on behalf of the Wales Pension Partnership (WPP), with regard to pooling investments in Wales.
- 1.2 The last Joint Governance Committee (JGC) meeting was held virtually on the 10th of December 2020 and a link to the agenda is available here:
- <https://democracy.carmarthenshire.gov.wales/ieListDocuments.aspx?CategoryId=234&Mid=3563&Ver=4>
- 1.3 The Pension Fund Manager and Financial Reporting & Policy Accountant continue to assist the Host Authority (Carmarthenshire County Council) and the WPP adviser, Hymans Robertson, with their respective roles, as well as representing the interests of the Powys Pension Fund on the Officer Working Group (OWG).

2 Summary of progress and ongoing work

- 2.1 Work has been continuing on the following items:
- Policy Review;
 - Governance;
 - Training

The public report pack, minutes and agenda from the latest JGC can be found [here](#).

- 2.2 In continuing efforts to increase and improve governance, a report has been presented to the JGC for consideration, regarding including the provision for a co-opted (non-voting) pension board scheme member representative on the JGC. If approved, this will require an amendment to the existing Inter Authority Agreement.

- 2.3 Training. The WPP held training on the progress of other LGPS pools and collaboration opportunities on the 24th of November. This was open to Officers and members of both Committees and Pension Boards. More training events will be announced soon.

3 Recommendation

- 3.1 To note the contents of this report.

Recommendation:		Reason for Recommendation:	
<ul style="list-style-type: none"> To note contents of the report. 		For information	
Person(s) To Action Decision:	Pension Fund Manager		
Date By When Decision To Be Actioned:			
Relevant Policy (ies):	N/A		
Within Policy:	N/A	Within Budget:	N/A
Contact Officer Name:	Tel:	Fax:	Email:
Chris Hurst	01597 827640	01597 826290	churst@powys.gov.uk

Relevant Portfolio Member(s):	Councillor Aled Davies
Relevant Local Member(s):	