

# DYFED PENSION FUND COMMITTEE

**DATE 18/09/2018**

## **Budget Monitoring 1 April 2018 – 30 June 2018**

### **RECOMMENDATIONS / KEY DECISIONS REQUIRED:**

The Committee to receive the latest Dyfed Pension Fund Budget Monitoring report and consider the budgetary position.

### **REASONS:**

To provide the Dyfed Pension Fund Committee with an update on the latest budgetary position as at 30 June 2018, in respect of 2018/2019.

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# DYFED PENSION FUND COMMITTEE

**DATE 20/06/2018**

## **Budget Monitoring 1 April 2018 – 30 June 2018**

### **BRIEF SUMMARY OF PURPOSE OF REPORT**

The position as at 30 June 2018 was an under spend compared to budget of £1,869k on cash items.

#### Expenditure

The net effect of Benefits Payable and Transfers Out is an under spend of £4.5m. This is mainly influenced by the un-controllable nature of lump sum payments and transfers out of the Fund. Management expenses are also underspent by £0.3k.

#### Income

The net effect of Contributions, Investment Income and Transfers In is an under spend of £3.0m.

Total expenditure was £81.6m and total income was £83.5m resulting in a positive cash flow position of £1.9m.

<b>DETAILED REPORT ATTACHED?</b>	<b>YES</b>
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## IMPLICATIONS

Policy, Crime & Disorder and Equalities <b>NONE</b>	Legal <b>NONE</b>	Finance <b>YES</b>	Risk Management Issues <b>NONE</b>	Staffing Implications <b>NONE</b>
<b>Finance - Overall, the Fund needs to maintain a positive cash flow balance to meet its obligations. The cash flow was positive by £1.9m as at 30 June 2018.</b>				

## CONSULTATIONS

Details of any consultations undertaken are to be included here

None

### **Section 100D Local Government Act, 1972 – Access to Information List of Background Papers used in the preparation of this report: THESE ARE DETAILED BELOW**

Title of Document	File Ref No.	Locations that the papers are available for public inspection/WEBSITE LINK