

DYFED PENSION FUND COMMITTEE
18TH SEPTEMBER 2019

BUDGET MONITORING 1 APRIL 2019 – 30 JUNE 2019

TO PROVIDE THE DYFED PENSION FUND COMMITTEE WITH AN UPDATE ON THE
LATEST BUDGETARY POSITION AS AT 30 JUNE 2019

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 2019.

Relevant scrutiny committee to be consulted

NA

Exec Board Decision Required

NA

Council Decision Required

NA

Directorate

Head of Service: Chris Moore

Report Author: Chris Moore

Director of Corporate Services

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**EXECUTIVE SUMMARY
DYFED PENSION FUND COMMITTEE
18TH SEPTEMBER 2019**

BUDGET MONITORING 1 APRIL 2019 - 30 JUNE 2019

The position as at 30 June 2019 was an under spend compared to budget of £0.8m on cash items.

Expenditure

The net effect of Benefits Payable and Transfers Out is an over spend of £648k. This is mainly influenced by an increase in Benefits Payable. Management expenses are overspent by £616k.

Income

The net effect of Contributions, Investment Income and Transfers In is an increase of £2.0m. This is mainly due to a decrease in Investment Income of £2.5m, an increase in Transfers In of £3.5m together with an increase in contributions of £1.0m.

Total expenditure was £89.0m and total income was £89.8m resulting in a positive cash flow position of £0.8m.

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

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	NONE	YES	NONE	NONE	NONE	NONE

Finance

Overall, the Fund needs to maintain a positive cash flow balance to meet its obligations. The cash flow was positive by £0.8m as at 30 June 2019.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore

Director

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

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