

GOVERNANCE & AUDIT COMMITTEE
14 July 2023

PRE-AUDIT DYFED PENSION FUND STATEMENT OF ACCOUNTS
2022-23

The Governance & Audit Committee to receive the Pre-Audit Dyfed Pension Fund Statement of Accounts 2022-23

Recommendations / key decisions required:

To receive the Pre-Audit Dyfed Pension Fund Statement of Accounts 2022-23

Reasons:

To comply with the Accounts and Audit (Wales) Regulations 2014 (as amended 2018).

Cabinet Decision Required N/A

Council Decision Required N/A

CABINET MEMBER PORTFOLIO HOLDER:- N/A

Directorate:

Corporate Services

Name of Director:

Chris Moore

Report Author:

Chris Moore

Designations:

Director of Corporate
Services,
Carmarthenshire County
Council

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EXECUTIVE SUMMARY
GOVERNANCE & AUDIT COMMITTEE
14 July 2023

Pre-Audit Dyfed Pension Fund Accounts 2022-23

The Pre-Audit Dyfed Pension Fund Accounts for 2022-23 is attached.

This Statement brings together all the financial transactions of the Dyfed Pension Fund for the year, and also details the Dyfed Pension Fund assets and liabilities as at the 31st March 2023.

The Net Assets of the Fund decreased by £100.1m from 2021-22 to 2022-23 mainly due to the decrease in market value of the investment assets.

In relation to expenditure, Benefits Payable and Transfers Out increased by £8m to £103.95m. In relation to income, Contributions and Transfers In increased by £7.7m to £100.9m.

Total membership of the Fund increased by 1,820 from 52,735 in 2021-22 to 54,555 in 2022-23 an increase of 3.45%

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
NONE	YES	YES	NONE	NONE	NONE	NONE

1. Legal

Compliance with the Accounts and Audit Regulations 2014 (as amended 2018).

2. Finance

Closing Net Assets of the Fund were £3,142.5m. This was made up of Investment Assets £3,109.6m, Cash Deposits £27.1m, Current Assets £11.2m and Current Liabilities (£5.4m).

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
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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
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**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