

PWYLLGOR CRONFA BENSIWN DYFED

24/06/2020

Monitro Cyllideb 1 Ebrill 2019 – 31 Mawrth 2020

Rhoi'r sefyllfa gyllidebol derfynol i Bwyllgor Cronfa Bensiwn Dyfed fel yr oedd ar 31 Mawrth 2020

Yr Argymhellion / Penderfyniadau Allweddol Sydd Eu Hangen:

Y Pwyllgor i derbyn yr adroddiad Monitro Cyllideb derfynol y Cronfa Bensiwn Dyfed ac ystyried y sefyllfa gyllidebol.

Y Rhesymau:

Rhoi'r wybodaeth derfynol i Bwyllgor Cronfa Bensiwn Dyfed am y sefyllfa gyllidebol fel yr oedd ar 31 Mawrth 2020.

Ymgynghorwyd â'r pwyllgor craffu perthnasol

AMHERTHNASOL

Angen i'r Bwrdd Gweithredol wneud penderfyniad AMHERTHNASOL

Angen i'r Cyngor wneud penderfyniad AMHERTHNASOL

Y Gyfarwyddiaeth:

Gwasanaethau Corfforaethol

Chris Moore

Awdur yr Adroddiad:

Chris Moore

Swydd:

**Cyfarwyddwr y Gwasanaethau
Corfforaethol,**

Cyngor Sir Gâr

Rhifau ffôn: 01267 224120

Cyfeiriadau E-bost:

CMoore@sirgar.gov.uk

EXECUTIVE SUMMARY
DYFED PENSION FUND COMMITTEE
24/06/2020

BUDGET MONITORING 1 APRIL 2019 - 31 MARCH 2020

The final position as at 31 March 2020 was an under spend compared to budget of £3.0m on cash items.

Expenditure

The net effect of Benefits Payable and Transfers Out is an over spend of £11.2m compared to budget. This is mainly due to deferred pensioner lump sum payments which has resulted in a higher than anticipated pension increase and also lump sum death benefit payments and lump sum retirement benefits. Compensatory Added Years (CAY), Prematurely Retired Teachers (PRT) and gratuity payments (£4.8m) has been included. Management expenses are overspent by £2.2m.

Income

The net effect of Contributions, Investment Income and Transfers In is an increase of £16.3m. This is mainly due to an increase in Investment Income of £2.7m, an increase in Transfers In of £5.3m together with an increase in contributions of £8.3m which includes Compensatory Added Years (CAY), Prematurely Retired Teachers (PRT) and gratuity payments (£4.8m).

Total expenditure is £101.1m and total income is £104.1m resulting in a positive cash flow position of £3.0m.

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 £3.0m as at 31 March 2020.

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