

CYNGOR SIR POWYS COUNTY COUNCIL

Pension Board
28th October 2022

REPORT BY: Board Secretary

SUBJECT: Administration Update

REPORT FOR: Information

1. Introduction

- 1.1 Further to the information provided at the previous Pension Board meeting, this report contains the membership and Pensions Administration financial statistics for the period 1st April 2022 to 30th June 2022.
- 1.2 Since the last report, the Pensions Administration Team have completed their recruitment exercise and the Pensions Section is now fully resourced. A period of training has commenced with the new staff drawing upon existing resource within the Section, which will provide a challenge in the short term whilst this training is delivered. The Section is also making use of professional training courses provided by outside bodies.

2. Pensions Administration Financial Statistics - Income & Expenditure

2.1

<u>Payments</u>	<u>April</u>	<u>May</u>	<u>June</u>
Pensions	2,083,488	2,119,556	2,101,986
Lump Sum	385,789	534,299	157,380
Transfers Out	141,335	42,239	1,082
Death Grants	-	80,076	77,194
Total Payments	2,610,612	2,776,170	2,337,641
<u>Income</u>			
Employee Contributions	(485,265)	(447,136)	(488,026)
Employer Contributions	(1,703,451)	(1,578,685)	(1,715,666)
Transfers In	(73,445)	(284,169)	(6,203)
Total Income	(2,262,161)	(2,309,989)	(2,209,896)

3. Pensions Administration membership statistics

- 3.1 The table below contains the detail of the movements of the scheme membership between the different statuses (Active member to a pensioner or deferred status for example) in the reporting quarter.

The column on the left shows the totals per status at the start of the period. The middle section shows the movements, which leaves the totals per status at the end of the period in the right-hand column.

Key:

Status

- 1 Active Member**
- 2 Undecided leaver (Deferred not yet processed)**
- 3 Exit (Refund, Transfer Out)**
- 4 Deferred member**
- 5 Pensioner member**
- 6 Dependant Member**
- 7 Death**
- 8 Awaiting Entry (Starter not fully processed)**
- 9 Frozen Refund**
- 10 Optant Out**
- T Third Tier Cessation**
- Z Aggregations**

Status	Description	Total 1	Total 2
1	Active	5890	5623
2	Undecided Leaver	859	1072
3	Leaver - No Liability	14026	14085
4	Deferred Pensioner	6566	6538
5	Pensioner	4553	4577
6	Widow/Dependant	640	646
7	Death/Cess Liability	3886	3916
9	Frozen Refund	582	629
O	Opt-Out	1346	1362
Z	Aggregation	2566	2799
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3.2 50/50 Scheme Membership

Active	19
Deferred	9