

CYNGOR SIR POWYS COUNTY COUNCIL

Pension Board
10th February 2023

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 October 2022 to 31st December 2022.
- 1.2 Training is continuing within the Section. Since the last report one member of the team has successfully completed the Chartered Institute of Payroll Professionals (CIPP) Foundation Degree in Pensions Administration and attended their graduation in November 2022. Another member of the team will complete the same qualification this year. Three other members of the team have commenced the CIPP Certificate in Pensions Administration and the remaining team members are looking to commence during the next academic year.

2. Pensions Administration Financial Statistics - Income & Expenditure

2.1

<u>Payments</u>	<u>October</u>	<u>November</u>	<u>December</u>
Pensions	2,194,099	2,118,375	2,179,263
Lump Sum	270,930	432,538	245,570
Transfers Out	143,562	504,389	1,169
Death Grants	5,727	128,041	-
Total Payments	2,614,318	3,183,341	2,426,002
<u>Income</u>			
Employee Contributions	(486,255)	(717,482)	(544,235)
Employer Contributions	(1,691,743)	(2,496,749)	(1,894,402)
Transfers In	(206,653)	(96,441)	(80,765)
Total Income	(2,384,651)	(3,310,672)	(2,519,403)

3. Pensions Administration membership statistics

- 3.1 The graphics below provide a high-level overview of the scheme membership profile

Membership Analysis | Basic Details

Member Employment Records

42,492

Unique Members

25,502

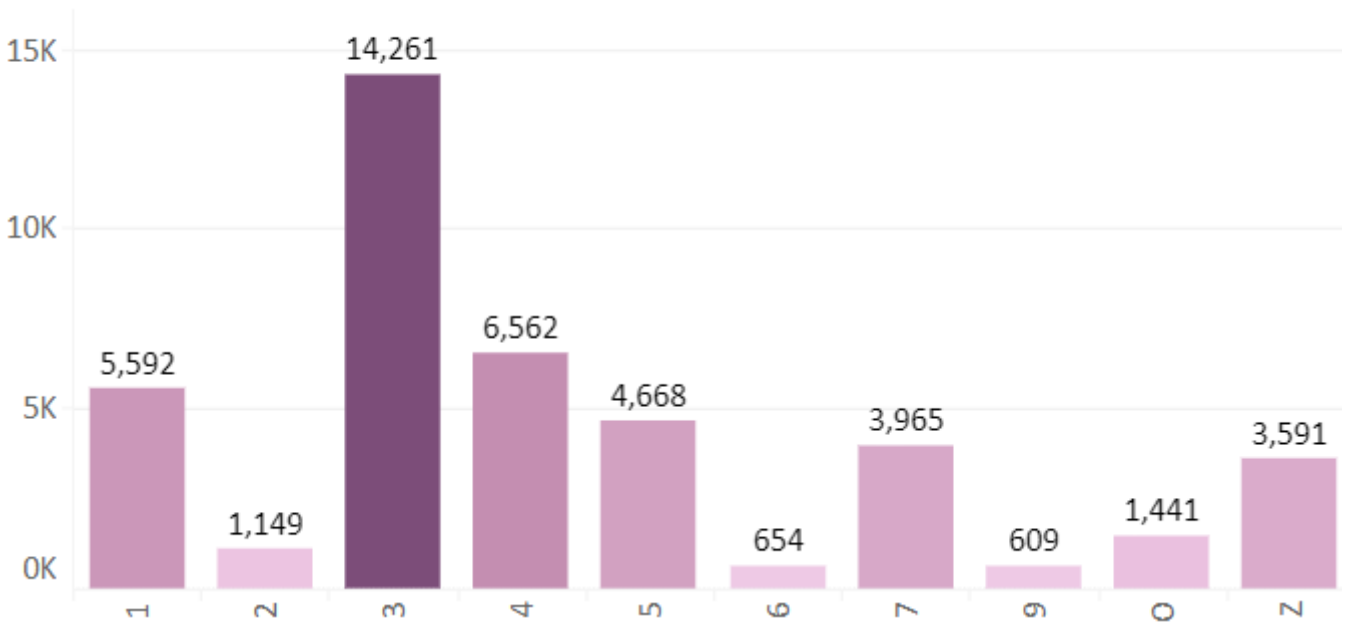
Average Employments

1.67

Average Member Age

56.6

Member Employment Records by Status

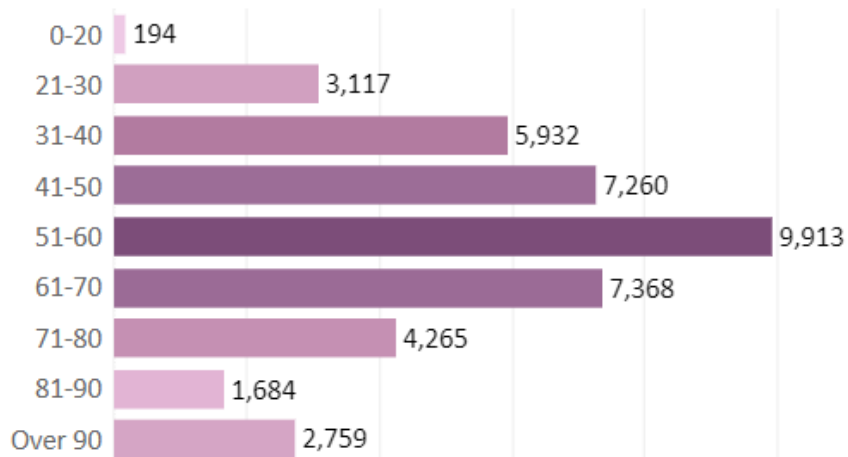


Key:

Status

- 1 Active Member
- 2 Undecided leaver (Deferred not yet processed/Outstanding Action)
- 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
- 0 Optant Out
- Z Aggregations

Member Employment Records by Current Age



Note: By default this visualisation includes all statuses including deceased members. The age displayed is calculated as elapsed time from DOB to today's date.

3.2 50/50 Scheme Membership

Active	18
Deferred	9

3.3 Number of Active Participating Employers: 22