



2009-2010
Positive engagement of older people
2009-2010
Preventing and tackling child poverty
2003-2009
Winner of 7 previous
Beacon Awards



INVESTOR IN PEOPLE



Appendix 3

Pension Fund Budget 2019/20

	Account at 31st Mar 2018 £,000	Original Budget 20018/19 £,000	2018/19 Actual at 31st Dec 2018 £,000	2018/19 Forecast for 31st Mar 2019 £,000	2018/19 Variance Budget & Forecast at 31st Mar 2019 £,000	Budget for 2019/20 £,000
Contributions Receivable						
- from Employer	76,161	34,932	22,730	30,307	4,625	31,210
- from Employees	10,819	14,340	8,013	10,684	3,656	11,000
Transfer Values In	5,966	2,500	4,120	5,493	(2,993)	2,500
Other Income						
Sub - Total Income	92,946	51,772	34,863	46,484	5,288	44,710
Benefits Payable						
- Pensions	42,711	52,059	33,407	44,543	7,516	45,880
- Purchase of Pensions						
- Lump Sums: Retirement Allowances & Death Grants	13,192	16,392	9,994	13,325	3,067	13,725
Payments to and on account of leavers						
- Refunds of Contributions	274		69	92	(92)	
- Transfer Values Out	4,761	5,279	3,300	4,400	879	3,800
- Other payments						
Administrative and other expenses borne by the scheme						
- Administration and processing	411	950	475	633	317	645
- Actuarial fees	42	40	40	53	(13)	40
- Audit fees	21	21	21	28	(7)	21
- Legal and other professional fees	35	110	35	47	63	35
Sub - Total Expenses	61,447	74,851	47,341	63,121	11,730	64,146
Total Net Additions (Withdrawals) from Dealings with Members	31,499	(23,080)	(12,478)	(16,637)	(6,442)	(19,436)
					0	
RETURNS ON INVESTMENTS						
Investment Income	18,114	15,240	15,240	20,319	(5,080)	14,855
Change in Market Value of Investments	112,979	(71,689)	(40,836)	(54,448)	(17,241)	(45,794)
Investment management Expenses						
-Fund Managers Fees	(3,164)	(3,435)	(3,460)	(4,613)	1,178	(3,750)
-Global Custodian Fees	(87)	(60)	(35)	(60)	0	(50)
-Performance Measurement Fees	(17)	(25)	(25)	(25)	0	(25)
-Investment Consultancy Fees	(35)	(35)	(35)	(35)	0	(35)
Total Return On Investments	127,790	(60,004)	(29,151)	(38,862)	(21,142)	(34,799)
NET INCREASE (DECREASE) IN THE FUND DURING THE YEAR	159,289	(83,083)	(41,629)	(55,499)	(27,585)	(54,235)
OPENING NET ASSETS OF THE SCHEME	1,367,677	1,526,966	1,526,966	1,526,966		1,485,337
CLOSING NET ASSETS OF THE SCHEME	1,526,966	1,443,883	1,485,337	1,471,467	(27,585)	1,431,102
Administrative and other the scheme expenses	(509)	(1,121)	(571)	(761)	(360)	(740)
Investment management Expenses	(3,303)	(3,555)	(3,555)	(4,733)	1,178	(3,860)
Total Admin & Investment Expense	(3,812)	(4,676)	(4,126)	(5,494)	818	(4,600)