



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



Appendix 2

Pension Fund Budget 2015/2016

| | Account as at 31st Mar 2014 £,000 | Original Budget 20014/15 £,000 | Actual as at 31st Mar 2015 £,000 | Variance 2014/15 £,000 | Budget 2015/16 £,000 |
|---|--|---|---|------------------------------|----------------------------|
| Contributions Receivable | | | | | |
| - from Employer | 42,401 | 43,673 | 46,135 | (2,462) | 47,520 |
| - from Employees | 9,982 | 10,281 | 11,031 | (750) | 11,360 |
| Transfer Values In | 3,527 | 3,633 | 1,719 | 1,914 | 1,770 |
| Other Income | | 55 | 179 | (124) | 185 |
| Sub - Total Income | 55,910 | 57,642 | 59,064 | (1,422) | 60,835 |
| Benefits Payable | | | | | |
| - Pensions | 35,681 | 36,751 | 37,265 | (514) | 38,385 |
| - Purchase of Pensions | | | | | |
| - Lump Sums: Retirement Allowances | 7,136 | 7,350 | 7,050 | 300 | 7,260 |
| - Lump Sums: Death Grants | 1,042 | 1,073 | 1,005 | 68 | 1,035 |
| Payments to and on account of leavers | | | | | |
| - Refunds of Contributions | 3 | | 125 | (125) | 130 |
| - Transfer Values Out | 2,778 | 2,861 | 7,263 | (4,402) | 7,480 |
| - Other payments | 3 | | 132 | (132) | 140 |
| Administrative and other expenses borne by the scheme | | | | | |
| - Administration and processing | 686 | 707 | 661 | 46 | 685 |
| - Actuarial fees | 50 | 30 | 30 | 0 | 30 |
| - Audit fees | 21 | 25 | 21 | 4 | 20 |
| - Legal and other professional fees | 212 | 100 | 46 | 54 | 50 |
| Sub - Total Expenses | 47,612 | 48,898 | 53,598 | (4,700) | 55,214 |
| Total Net Additions (Withdrawals) from Dealings with Members | 8,298 | 8,745 | 5,466 | 3,282 | 5,621 |
| RETURNS ON INVESTMENTS | | | | | |
| Investment Income | 11,130 | 13,360 | 16,073 | 12,521 | 13,010 |
| Change in Market Value of Investments | 69,113 | 50,645 | 106,225 | 63,000 | 7,825 |
| Investment management Expenses | | | | | |
| -Fund Managers Fees | (2,364) | (2,604) | (2,450) | (2,811) | (2,550) |
| -Performance Measurement Fees | (15) | (20) | (20) | (20) | (20) |
| -Investment Consultancy Fees | (103) | (45) | (25) | (45) | (55) |
| Total Return On Investments | 77,761 | 61,400 | 119,803 | 72,645 | 18,286 |
| NET INCREASE (DECREASE) IN THE FUND DURING THE YEAR | 86,059 | 70,145 | 125,269 | 75,927 | 26,801 |
| OPENING NET ASSETS OF THE SCHEME | 926,871 | 1,012,930 | 1,012,930 | | 1,138,199 |
| CLOSING NET ASSETS OF THE SCHEME | 1,012,930 | 1,083,075 | 1,138,199 | (55,124) | 1,165,000 |