

APPENDIX 1- PENSION ADMIN FORECAST 20/21-23

	Actual	Budget	Budget	Budget
	2019/20	2020/21	2021/22	2022/23
	£'000	£'000	£'000	£'000
Contributions receivable				
Employer contributions	26,799	28,943	31,258	33,759
Deficit recovery contributions	9,458	32,205	-	-
Members contributions	13,028	13,549	14,091	14,655
Transfers in from other pension funds	4,300	4,300	4,300	4,300
Other Income	2,600	2,760	2,760	2,760
Total Income	56,185	81,757	52,409	55,474
Benefits payable				
Pensions	(50,031)	(53,033)	(56,215)	(59,587)
Lump sum benefits	(8,977)	(6,000)	(6,000)	(6,000)
Payment to and on account of leavers	(6,321)	(5,700)	(5,700)	(5,700)
Administrative fees (Incl. Oversight & custodian)	(1,900)	(2,000)	(2,000)	(2,100)
Investment Management Expenses	(1,200)	(1,200)	(1,250)	(1,250)
Total Expenditure	(68,429)	(67,933)	(71,165)	(74,637)
Net additions/ (withdrawals) from dealing with members	(12,244)	13,824	(18,755)	(19,164)
Investment income	17,000	18,500	19,000	19,500
In-year (deficit)/ surplus	4,756	32,324	245	336