

Appendix 1

| | | |
|--|---------|-------------------|
| Value of the Fund | £8.9bn | 30/09/2018 |
| Investment income Received | £221m | Projected 2019/20 |
| Pensions Paid | £332m | Projected 2019/20 |
| Contributions Received (see note 1) | £213m | Projected 2019/20 |
| Active Contributing members | 49,151 | 31 March 2018 |
| Deferred members | 38,176 | 31 March 2018 |
| Pensioners | 50,160 | 31 March 2018 |
| Total Members | 137,487 | 31 March 2018 |

| | Budget 2018/19 (£) | Probable Out-Turn 2018/19 | Budget 2019/20 (£) |
|---------------------------|-----------------------|------------------------------|-----------------------|
| Employees | | | |
| Pay, NI and Pension | 3,339,555 | 2,706,004 | 3,498,471 |
| Training | 20,000 | 11,533 | 20,000 |
| Other Staffing Costs | 270,758 | 276,217 | 267,360 |
| | 3,630,313 | 2,993,754 | 3,785,831 |
| Premises | | | |
| Rents | 190,608 | 190,608 | 197,259 |
| | 190,608 | 190,608 | 197,259 |
| Transport | | | |
| Public Transport Expenses | 53,733 | 28,007 | 52,190 |
| Car Allowances | 1,630 | 1,838 | 1,862 |
| | 55,363 | 29,845 | 54,052 |
| Supplies | | | |

| | | | |
|---|-------------------|-------------------|-------------------|
| Furniture and Office Equipment | 14,000 | 7,630 | 14,000 |
| Printing and Stationery | 32,000 | 14,333 | 26,500 |
| Computer Development and Hardware | 643,000 | 634,406 | 668,000 |
| Postages and Telephones | 97,250 | 88,053 | 94,000 |
| External Audit | 41,000 | 41,000 | 30,000 |
| Services and Consultants Fees | 1,588,350 | 985,542 | 1,638,680 |
| Conferences and Subsistence | 47,893 | 22,123 | 40,097 |
| Subscriptions | 147,360 | 139,972 | 145,392 |
| Other | 65,835 | 57,804 | 61,400 |
| | 2,676,688 | 1,990,863 | 2,718,069 |
| Third Party | | | |
| Medical Fees | 3,500 | 840 | 3,500 |
| Bank Charges | 20,000 | 12,426 | 10,000 |
| Investment Management Fees | 14,235,600 | 13,202,978 | 14,044,397 |
| Custodian Fees | 300,000 | 172,434 | 300,000 |
| Actuarial Fees | 280,000 | 280,000 | 310,000 |
| Other Hired and Contracted Services | 277,033 | 242,829 | 300,010 |
| | 15,116,133 | 13,911,507 | 14,967,907 |
| Departmental & Central Support Charges | 363,879 | 363,879 | 363,879 |
| | 363,879 | 363,879 | 363,879 |
| Total Expenditure | 22,032,984 | 19,480,456 | 22,086,997 |

Note 1 The estimated contributions for 2019/20 are lower than reported in previous years due to a number of employers of the Fund opting to pay their 3 year deficit calculated by the actuary as part of the 31 March 2016 triennial valuation as a one off payment. This has resulted in the Fund receiving additional contributions during 2017/18, with the subsequent 2 years contributions being lower to account for the upfront payments.