

Appendix 1

Value of the Fund	£10.9bn	31/12/2021
Investment income Received	£214m	Projected 2022/23
Pensions Paid	£382m	Projected 2022/23
Contributions Received (see note 1)	£164m	Projected 2021/22
Active Contributing members	47,193	31 March 2021
Deferred members	39,295	31 March 2021
Pensioners	53,535	31 March 2021
Total Members	140,023	31 March 2021

	Budget 2021/22 (£)	Probable Out-Turn 2021/22	Budget 2022/23 (£)
Employees			
Pay, NI and Pension	3,771,707	3,400,334	4,026,968
Training	20,000	17,967	20,000
Other Staffing Costs	51,196	56,161	52,150
	3,842,903	3,474,462	4,099,118
Premises			
Rents	206,433	206,433	206,794
	206,433	206,433	206,794
Transport			
Public Transport Expenses	16,600	2,120	33,370
Car Allowances	3,000	725	3,000
	19,600	2,845	36,370
Supplies			

Furniture and Office Equipment	10,000	2,185	10,000
Printing and Stationery	13,000	8,350	13,000
Computer Development and Hardware	688,000	647,767	668,500
Postages and Telephones	64,700	62,417	70,700
External Audit	45,000	51,249	51,249
Services and Consultants Fees	1,534,840	892,085	1,559,624
Conferences and Subsistence	37,480	8,203	28,713
Subscriptions	180,430	159,570	177,004
Other	51,250	13,412	61,572
	2,624,700	1,845,238	2,640,362
Third Party			
Medical Fees	3,500	1,587	2,000
Bank Charges	10,000	10,049	12,000
Investment Management Fees	17,356,133	16,528,536	16,466,314
Custodian Fees	300,000	199,672	225,000
Actuarial Fees	500,000	746,725	500,000
Other Hired and Contracted Services	310,981	333,778	313,912
	18,480,614	17,820,347	17,519,226
Departmental & Central Support Charges	359,641	359,641	359,641
	359,641	359,641	359,641
Total Expenditure	25,533,891	23,708,966	24,861,511

Note 1 The estimated contributions for 2022/23 are lower, due to several of our employers paying additional upfront contributions in 2020/21 for a 3-year period. This will result in lower contributions being received in 2021/22 and 2022/23 to account for the upfront payments.