

Appendix 1

Value of the Fund	£10.5bn	31/12/2023
Investment income Received	£287m	Projected 2024/25
Pensions Paid	£442m	Projected 2024/25
Contributions Received	£235m	Projected 2024/25
Active Contributing members	48,998	31 March 2023
Deferred members	43,429	31 March 2023
Pensioners	56,713	31 March 2023
Total Members	149,140	31 March 2023

	Budget 2023/24 (£)	Probable Out-Turn 2023/24	Budget 2024/25 (£)
Employees			
Pay, NI and Pension	4,669,483	3,993,569	5,048,728
Training	20,000	13,524	20,000
Other Staffing Costs	41,756	48,926	72,477
	4,731,239	4,056,019	5,141,205
Premises			
Rents	212,536	212,536	224,612
	212,536	212,536	224,612
Transport			
Public Transport Expenses	36,755	8,798	21,740
Car Allowances	2,000	656	1,500
	38,755	9,454	23,240
Supplies			

Furniture and Office Equipment	10,000	4,655	103,000
Printing and Stationery	13,000	8,352	16,500
Computer Development and Hardware	703,500	585,656	741,500
Postages and Telephones	74,500	65,886	72,500
External Audit	50,000	50,000	50,000
Services and Consultants			
Fees	1,468,249	1,212,005	1,552,457
Conferences and Subsistence	20,549	25,697	29,088
Subscriptions	211,727	185,813	213,473
Other	65,806	29,224	67,141
	2,617,731	2,167,288	2,845,659
Third Party			
Medical Fees	2,000	1,000	2,000
Bank Charges	5,000	1,115	5,000
Investment Management Fees	11,998,660	10,868,761	12,730,304
Custodian Fees	250,000	224,348	250,000
Actuarial Fees	750,000	719,431	750,000
Other Hired and Contracted Services	437,274	455,691	528,803
	13,442,934	12,270,346	14,266,107
Departmental & Central Support Charges	283,457	283,457	283,457
	283,457	283,457	283,457
Total Expenditure	21,326,652	18,999,100	22,784,280