

Appendix 1

Value of the Fund	£10.8bn	31/03/2024
Investment income Received	£280m	<i>Projected</i> 2024/25
Pensions Paid	£466m	<i>Projected</i> 2024/25
Contributions Received	£258m	<i>Projected</i> 2024/25
Active Contributing members	48,985	31 March 2024
Deferred members	46,320	31 March 2024
Pensioners	57,852	31 March 2024
Total Members	153,157	31 March 2024

Page 49

	Budget 2023/24 (£)	Actual Out-Turn 2023/24 (£)	Budget 2024/25 (£)
Employees			
Pay, NI and Pension	4,669,483	3,978,522	5,048,728
Training	20,000	11,508	20,000
Other Staffing Costs	41,756	66,054	72,477
	4,731,239	4,056,084	5,141,205
Premises			
Rents	212,536	212,536	224,612

	212,536	212,536	224,612
Transport			
Public Transport Expenses	36,755	15,305	21,740
Car Allowances	2,000	662	1,500
	38,755	15,967	23,240
Supplies			
Furniture and Office Equipment	10,000	3,451	103,000
Printing and Stationery	13,000	8,254	16,500
Computer Development and Hardware	703,500	500,733	741,500
Postages and Telephones	74,500	69,275	72,500
External Audit Services and Consultants Fees	1,468,249	1,239,576	1,552,457
Conferences and Subsistence	20,549	30,961	29,088
Subscriptions	211,727	211,236	213,473
Other	65,806	53,812	67,141
	2,617,731	2,224,711	2,893,072
Third Party			
Medical Fees	2,000	420	2,000
Bank Charges	5,000	127	5,000
Investment Management Fees	11,998,660	11,325,746	12,730,304
Custodian Fees	250,000	185,699	250,000
Actuarial Fees	750,000	525,086	750,000
Other Hired and Contracted	437,274	226,056	408,803

Services

	<u>13,442,934</u>	<u>12,263,134</u>	<u>14,146,107</u>
Departmental & Central Support Charges	283,457	283,457	298,998
	<u>283,457</u>	<u>283,457</u>	<u>298,998</u>
Total Expenditure	<u><u>21,326,652</u></u>	<u><u>19,055,889</u></u>	<u><u>22,727,234</u></u>

Appendix 2

Value of the Fund	£10.5bn	31/12/2023
Investment income Received	£287m	<i>Projected</i> 2024/25
Pensions Paid	£442m	<i>Projected</i> 2024/25
Contributions Received	£235m	<i>Projected</i> 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

Page 52

	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