

Fund account, investment and administration - detailed analysis

	2017-18 Actual £'000s	2018-19 Actual £'000s
<i>Income from members</i>		
<i>Employers contributions normal</i>	(62,829)	(66,290)
<i>Employers contributions additional</i>	(41)	(23)
<i>Employers contributions deficit recovery</i>	(720)	(1,025)
<i>Members contributions</i>	(26,180)	(27,191)
<i>Transfers in from other schemes</i>	(4,981)	(4,972)
<i>Other income</i>	(5,684)	(4,656)
	(100,435)	(104,155)

	2017-18 Actual £'000s	2018-19 Actual £'000s
<i>Expenditure to members</i>		
<i>Pensions paid</i>	105,369	113,219
<i>Commutations and lump sum retirement benefits</i>	23,403	25,463
<i>Lump sum death benefits</i>	2,771	2,915
<i>Payments to and on account of leavers</i>	10,516	12,194
	142,059	153,792

	2017-18 Actual £'000s	2018-19 Actual £'000s
Management expenses:		
Administration costs	1,672	1,692
Investment management expenses		
<i>Custody fees</i>	11	21
<i>External investment management expenses</i>	933	2,563
<i>Internal investment management expenses</i>	692	771
<i>Transaction costs</i>	815	1,959
Total Investment management expenses	2,451	5,314
Oversight & governance costs		
<i>Actuary fees</i>		
<i>Audit fees</i>		
<i>Professional consultancy support</i>		
Total Oversight & governance costs	684	1,236
	4,807	8,266

	2017-18 Actual £'000s	2018-19 Actual £'000s
Investment Income		
<i>Investment income from bonds</i>	(93)	0
<i>Investment income from equities</i>	(87,723)	(31,643)
<i>Investment income from pooled investment vehicles</i>	(3,820)	(3,595)
<i>Other investment income</i>	(154)	(77)
<i>Property gross rental income</i>	(14,230)	(15,270)
<i>Property expenses</i>	188	(144)
<i>Interest on cash deposits</i>	(1,562)	(4,583)
	(107,394)	(55,312)