

Fund account, investment and administration - detailed analysis

	2020-21 Actual £'000s	2021-22 Forecast £'000s	2022-23 Estimate £'000s
Income from members			
<i>Employers contributions normal</i>	-63,910	-63,761	-64,200
<i>Employers contributions additional</i>	-13	-8	-8
<i>Employers contributions deficit recovery</i>	-1,055	-520	-520
<i>Members contributions</i>	-30,415	-29,464	-30,100
<i>Transfers in from other schemes</i>	-3,061	-2,751	-2,751
<i>Other income</i>	-5,577	-4,328	-4,328
	-104,031	-100,832	-101,907

	2020-21 Actual £'000s	2021-22 Forecast £'000s	2022-23 Estimate £'000s
Expenditure to members			
<i>Pensions paid</i>	123,640	127,612	132,800
<i>Commutations and lump sum retirement benefits</i>	22,947	22,844	23,300
<i>Lump sum death benefits</i>	3,198	3,171	3,300
<i>Payments to and on account of leavers</i>	8,158	7,327	7,500
	157,943	160,954	166,900

	2020-21 Actual £'000s	2021-22 Forecast £'000s	2022-23 Estimate £'000s
Management expenses:			
Administration costs	1,938	2,000	2,000
Investment management expenses			
<i>Custody fees</i>	23	25	25
<i>External investment management expenses</i>	3,664	4,000	4,000
<i>Internal investment management expenses</i>	551	500	500
<i>Transaction costs</i>	719	1,000	200
Total Investment management expenses	4,957	5,525	4,725
<i>External audit cost</i>	38	40	40
Oversight & governance costs	588	600	650
Total Oversight & governance costs	7,521	8,165	7,415

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Investment Income			
<i>Investment income from bonds</i>	0	0	0
<i>Investment income from equities</i>	0	0	0
<i>Investment income from pooled investment vehicles</i>	511	-32,000	-35,000
<i>Other investment income</i>	0	0	0
<i>Property gross rental income</i>	-13,563	-15,500	-15,500
<i>Property expenses</i>	979	1,200	1,200
<i>Interest on cash deposits</i>	-1,668	-1,000	-7,000
	-13,741	-47,300	-56,300