

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 |

| | 2020-21 Actual £'000s | 2021-22 Forecast £'000s | 2022-23 Estimate £'000s |
|--|-----------------------------|-------------------------------|-------------------------------|
| 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 |