

Fund account, investment and administration - detailed analysis

	2019-20 Actual £'000s	2020-21 Estimate £'000s
<i>Income from members</i>		
<i>Employers contributions normal</i>	-68,491	-66,000
<i>Employers contributions additional</i>	-12	-5
<i>Employers contributions deficit recovery</i>	-1,004	-1,120
<i>Members contributions</i>	-29,914	-30,000
<i>Transfers in from other schemes</i>	-8,546	-3,313
<i>Other income</i>	-3,985	-7,713
	-111,952	-108,151

	2019-20 Actual £'000s	2020-21 Estimate £'000s
<i>Expenditure to members</i>		
<i>Pensions paid</i>	119,302	125,000
<i>Commutations and lump sum retirement benefits</i>	24,257	25,000
<i>Lump sum death benefits</i>	2,700	3,100
<i>Payments to and on account of leavers</i>	13,683	8,000
	159,942	161,100

	2019-20 Actual £'000s	2020-21 Estimate £'000s
Management expenses:		
Administration costs	2,185	1,389
Investment management expenses		
<i>Custody fees</i>	14	14
<i>External investment management expenses</i>	840	900
<i>Internal investment management expenses</i>	506	520
<i>Transaction costs</i>	120	200
Total Investment management expenses	1,480	1,634
Oversight & governance costs		
Total Oversight & governance costs	3,790	3,600
	7,455	6,623

	2019-20 Actual £'000s	2020-21 Estimate £'000s
Investment Income		
<i>Investment income from bonds</i>	0	
<i>Investment income from equities</i>	-1,511	0
<i>Investment income from pooled investment vehicles</i>	-19,253	-11,578
<i>Other investment income</i>	0	
<i>Property gross rental income</i>	-15,870	-14,604
<i>Property expenses</i>	188	462
<i>Interest on cash deposits</i>	-4,534	-2,535
	-40,980	-28,255