

## Pension Fund Budget 2011/12

September 2011	2010-11 Actual	2011-12 Actual M12	Variance
<b>Member Income</b>			
Employers Contributions	22,688	22,520	(168)
Employees Contributions	8,357	8,000	(357)
Transfer Values Receivable	3,968	3,703	(265)
<b>Net Member Income</b>	<b>35,013</b>	<b>34,223</b>	<b>(790)</b>
<b>Member Expenditure</b>			
Pension Payments	(23,243)	(24,873)	(1,630)
Lump Sum Retirement Benefits	(5,850)	(6,441)	(591)
Lump Sum Death Benefits	(991)	(693)	298
Refunds of Contributions	(8)	(8)	0
State Scheme Premiums	(2)	2	4
Transfer Values Payable	(3,663)	(3,503)	160
<b>Net Member Expenditure</b>	<b>(33,757)</b>	<b>(35,516)</b>	<b>(1,759)</b>
<b>Net Member Surplus</b>	<b>1,256</b>	<b>(1,293)</b>	<b>(2,549)</b>
<b>Administration Expenditure</b>			
Pensions Administration	(344)	(673)	(329)
Miscellaneous Costs	(108)	(3)	105
Investment Administration	(286)	(76)	210
<b>Net Administration Expenditure</b>	<b>(738)</b>	<b>(752)</b>	<b>(14)</b>
<b>Surplus/(Deficit) from Operations</b>	<b>518</b>	<b>(2,045)</b>	<b>(2,563)</b>