

## BUDGET MONITORING Q1 2013

	Actual 2012/2013	Budget 2013/14	Forecast Q1 2013/14	Variance as at Q1 2013/14
	£'000	£'000	£'000	£'000
<b>INCOME:</b>				
<b>Employers' Contributions</b>	71,879	73,200	74,600	1,400
% Change	2%			
<b>Employees' Contributions</b>	24,097	24,100	24,500	400
% Change	-3%			
<b>Transfer Values (net)</b>	3,627	3,300	3,300	0
<b>Additional Cash Contributions</b>	9,700	0	0	0
<b>Investment Income</b>	29,521	30,400	29,700	-700
<b>TOTAL INCOME:</b>	<b>138,824</b>	<b>131,000</b>	<b>132,100</b>	<b>1,100</b>
<b>EXPENDITURE:</b>				
<b>Net Management Expenses</b>	4,202	4,200	4,200	0
<b>Payments to Pensioners (net)</b>	90,521	93,500	94,700	1,200
% Change	6%			
<b>TOTAL EXPENDITURE:</b>	<b>94,723</b>	<b>97,700</b>	<b>98,900</b>	<b>1,200</b>
<b>NET SURPLUS FOR THE YEAR</b>	<b>44,101</b>	<b>33,300</b>	<b>33,200</b>	<b>-100</b>
<b>Net Contributions</b>	5,455	3,800	4,400	600

NEW MONEY TRENDS & FORECASTS