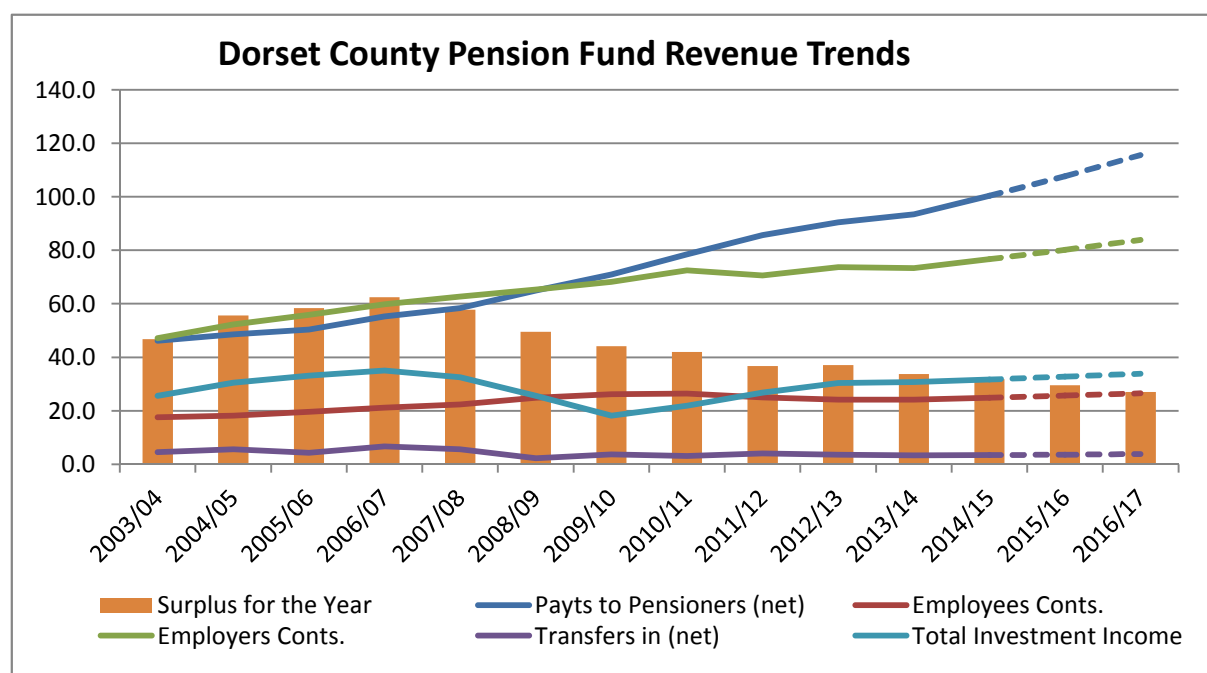


BUDGET MONITORING Q3 2013

	Actual 2012/2013	Budget 2013/14	Forecast Q3 2013/14	Variance as at Q3 2013/14
	£'000	£'000	£'000	£'000
INCOME:				
Employers' Contributions				
Future Service	55,101	54,680	58,280	3,600
Past Service	16,778	18,620	18,620	0
Employees' Contributions	24,097	24,100	25,300	1,200
% Change				
Transfer Values (net)	3,627	3,300	4,800	1,500
Additional Cash Contributions	9,700	0	0	0
Investment Income	29,521	30,400	30,700	300
TOTAL INCOME:	138,824	131,100	137,700	6,600
EXPENDITURE:				
Net Management Expenses	4,202	4,200	4,200	0
Payments to Pensioners (net)	90,521	93,500	97,200	3,700
% Change	6%			
TOTAL EXPENDITURE:	94,723	97,700	101,400	3,700
NET SURPLUS FOR THE YEAR	44,101	33,400	36,300	2,900
Net Contributions	5,455	3,900	5,000	1,100

NEW MONEY TRENDS & FORECASTS



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