

## NEW MONEY FORECAST

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2016/17 Actual	2017/18 Estimate
	£'000	£'000	£'000	£'000	£'000
<b>RECEIPTS:</b>					
Employers' Contributions	78,500	113,400	64,800	64,600	82,000
Employees' Contributions	25,400	26,300	26,400	27,000	27,000
Transfer Values (net)	4,000	3,200	3,700	-500	0
Investment Income	31,600	34,900	33,300	38,600	34,000
<b>TOTAL RECEIPTS:</b>	<b>139,500</b>	<b>177,800</b>	<b>128,200</b>	<b>129,700</b>	<b>143,000</b>
<b>PAYMENTS:</b>					
Management Expenses	4,300	4,800	4,300	6,000	7,000
Payments to Pensioners (net)	93,800	100,000	103,100	108,100	111,000
Transfer of Probation Service to Gtr Manchester		34,400	0	0	0
<b>TOTAL PAYMENTS:</b>	<b>98,100</b>	<b>139,200</b>	<b>107,400</b>	<b>114,100</b>	<b>118,000</b>
<b>NET SURPLUS FOR THE YEAR</b>	<b>41,400</b>	<b>38,600</b>	<b>20,800</b>	<b>15,600</b>	<b>25,000</b>

REVENUE TRENDS & FORECASTS