

Projected Pensions Account 2013/2014

EXPENDITURE	£	INCOME	£
Ongoing Pensions	17,691,836	Employers Contributions	4,403,206
Current and projected 2009/2010 retired firefighter pension costs		New Employers contributions, dependent upon which scheme, based on percentage of firefighter pay	
Lump Sum Payments	5,690,639	Employees Contributions	2,393,065
Lump sum amount paid to firefighters on retirements projected to occur in 2013/2014		Current firefighter contributions, dependent upon which scheme	
Ill Health Lump Sums	195,620	Ill Health Contributions	
Lump sum amount paid to firefighters retiring on ill health grounds		From 2006/2007 onwards, the Authority is required to contribute 4 x pensionable pay for higher-tier ill health retirements and 2 x pensionable pay for lower-tier retirements	
		Ill Health Contributions (2011/2012) -	
		Higher Tier	-
		Lower Tier	21,307
		Ill Health Contributions (2012/2013) -	
		Higher Tier	43,041
		Lower Tier	21,520
		Ill Health Contributions (2013/2014) -	
		Higher Tier	43,471
		Lower Tier	21,736
Transfers Out	-	Transfers In	234,632
Where firefighters transfer out of the firefighters pension scheme to another pension scheme, a cash transfer value is paid across to reflect the value of pension rights accrued		New recruits can transfer into the firefighters pension scheme and a sum to reflect the value of their existing pension rights earned is paid to the Authority upon transfer	
		Top Up Grant	16,396,114
		Grant to be received from the DCLG to balance the Pension Account	
	23,578,094		23,578,094