

Projected Pensions Account 2024/2025

EXPENDITURE	£	INCOME	£
Ongoing Pensions	28,574,313	Employers Contributions	7,290,083
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	4,453,062	Employees Contributions	3,291,141
Lump sum amount paid to firefighters on retirements projected to occur in 2016/2017		Current firefighter contributions, dependent upon which scheme	
Ill Health Lump Sums	232,312	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 (2022/2023) -	
		Higher Tier	42,833
		Lower Tier	-
		Ill Health Contributions (2023/2024) -	
		Higher Tier	-
		Lower Tier	26,440
		Ill Health Contributions (2024/2025) -	
		Higher Tier	51,625
		Lower Tier	25,812
Transfers Out	-	Transfers In	-
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	22,531,753
		Grant to be received from the DCLG to balance the Pension Account	
	33,259,686		33,259,686

