

Projected Pensions Account 2015/2016

<b>EXPENDITURE</b>	<b>£</b>	<b>INCOME</b>	<b>£</b>
<b>Ongoing Pensions</b>	19,284,819	<b>Employers Contributions</b>	4,074,572
Current and projected 2009/2010 retired firefighter pension costs		New Employers contributions, dependent upon which scheme, based on percentage of firefighter pay	
<b>Lump Sum Payments</b>	6,365,846	<b>Employees Contributions</b>	2,236,069
Lump sum amount paid to firefighters on retirements projected to occur in 2015/2016		Current firefighter contributions, dependent upon which scheme	
<b>Ill Health Lump Sums</b>	135,546	<b>Ill Health Contributions</b>	
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	
		<b>Ill Health Contributions (2013/2014) -</b>	
		Higher Tier	-
		Lower Tier	-
		<b>Ill Health Contributions (2014/2015) -</b>	
		Higher Tier	-
		Lower Tier	-
		<b>Ill Health Contributions (2015/2016) -</b>	
		Higher Tier	45,182
		Lower Tier	-
<b>Transfers Out</b>	-	<b>Transfers In</b>	-
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	
		<b>Top Up Grant</b>	19,430,387
		Grant to be received from the DCLG to balance the Pension Account	
	<b>25,786,210</b>		<b>25,786,210</b>

