

Pension Account 2020/2021

EXPENDITURE	£	INCOME	£
<b>Ongoing Pensions</b>	23,778,985	<b>Employers Contributions</b>	5,012,820
Current and projected 2020/2021 retired firefighter pension costs		New Employers contributions, dependent upon which scheme, based on percentage of firefighter pay	
<b>Lump Sum Payments</b>	7,678,984	<b>Employees Contributions</b>	2,148,351
Lump sum amount paid to firefighters on retirements projected to occur in 2020/2021		Current firefighter contributions, dependent upon which scheme	
<b>Ill Health Lump Sums</b>	0	<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 (2020/2021) -</b>	
		Higher Tier	0
		Lower Tier	0
<b>Transfers Out</b>	0	<b>Transfers In</b>	100,000
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>	24,196,798
		Grant to be received from the DCLG to balance the Pension Account	
	<b>31,457,969</b>		<b>31,457,969</b>

