

Finance and Membership Statistics Update

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1. Summary

- 1.1 This report updates the committee on the position of the Pension Fund's provisional end of Quarter 2 financial position as at 30 September 2024 and related matters. This is a standard item of committee business.

2. Recommendation

- 2.1 That the Committee note the contents of the report.

3. Financial position

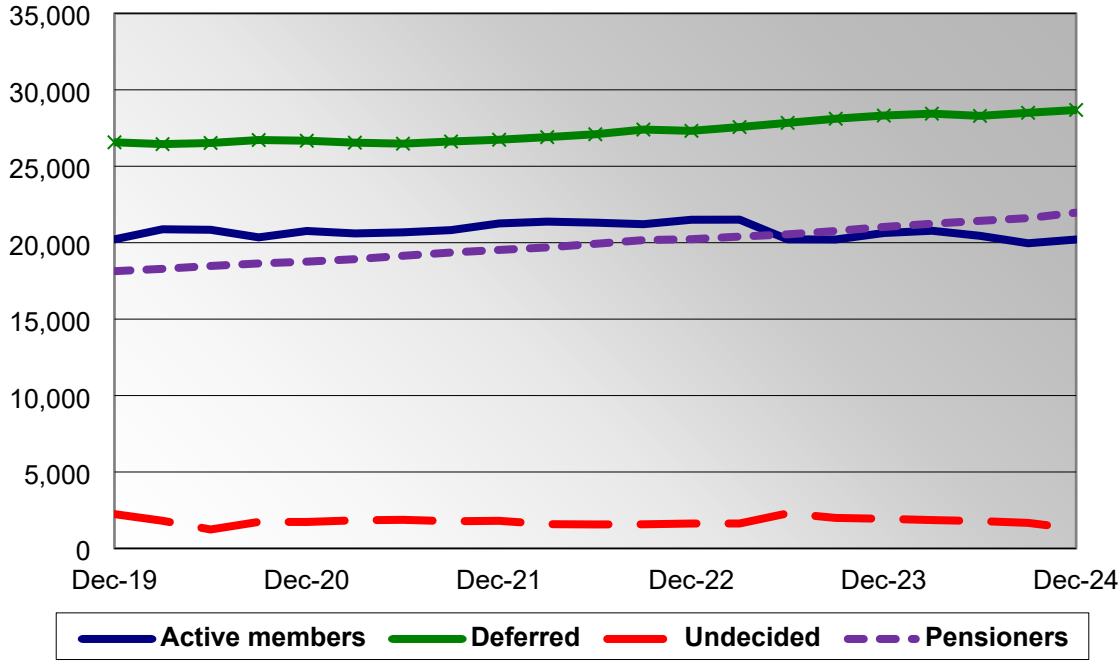
- 3.1 The outturn position for Quarter 3 of financial 2024/25 year to 31 December 2024 is attached as **Appendix A**.

4. Membership statistics

4.1 The change in membership statistics for the quarter is as follows:

	30 Sept 2024	31 Dec 2024	Change
Active members	19,963	20,209	+246
Deferred	28,498	28,683	+185
Undecided	1,671	1,284	-387
Pensioners	21,608	21,966	+358
Total	71,740	72,142	+402

4.2 The change in membership statistics for the last 5 years is shown in the graph below:



5. Financial implications

5.1 The performance of the Pension Fund against its financial projection for the year has obvious financial implications for the Fund, particularly if income is expected to be lower than forecast or payments are expected to be higher.

6. Legal implications

6.1 There are no specific legal implications associated with this report.

7. Background papers

7.1 None

Note: For sight of individual background papers please contact the report author.