

LOCAL GOVERNMENT PENSION SCHEME DATA IN ENGLAND OVERVIEW FOR 2004-05

- Local Government Pension Scheme expenditure on benefits in 2004-05 rose by 6.5% to £4,014 million, the largest annual rise since 1997-98.
- In 2004-05, about 79% of Local Government Pension Scheme expenditure in England was on benefits in the form of lump sums and pensions and annuities for retired members and their dependants.
- In 2004-05, 60% of the income of the Local Government Pension Scheme came from employers' and employees' contributions. Income from investments provided 28% of the total.
- Income from employees' contributions to the Local Government Pension Scheme rose by 7.3% in 2004-05 to £1,431 million. Income from employers' contributions to the scheme rose by 10.2% to £3,544 million in the same period.
- Income from investments rose by 8.3% in 2004-05 to £2,322 million, returning to the level of four years ago (2000-01).
- There were nearly 1.6 million employees in the Local Government Pension Scheme at end March 2005, an increase of 1.9% from March 2004. There were nearly 1.0 million pensioners (including dependants) in the scheme at end March 2005, an annual increase of 2.6%.
- The market value of the funds at end March 2005 was £89.5 billion, an increase of 12.8% on March 2004, the highest ever year-end cash value. In the same period the FTSE All Share Index increased by 11.9%.