

LOCAL GOVERNMENT PENSION SCHEME DATA IN ENGLAND OVERVIEW FOR 2005-06

- Local Government Pension Scheme expenditure on benefits in 2005-06 was £4,108 million, compared with £4,014 million in 2004-05, an increase of 2.3%.
- In 2005-06, about 78% of Local Government Pension Scheme expenditure in England was on benefits in the form of lump sums, pensions and annuities for retired members and their dependants.
- In 2005-06, 60% of the income of the Local Government Pension Scheme came from employers' and employees' contributions whilst income from investments provided 40% of the total.
- Income from employees' contributions to the Local Government Pension Scheme in 2005-06 was £1,576 million compared with £1,431 million in 2004-05, an increase of 10%. Income from employers' contributions to the scheme rose by 16% to £4,124 million in the same period.
- Income from investments rose by 14% in 2005-06 to £2,639 million.
- There were more than 1.6 million employees in the Local Government Pension Scheme at the end of March 2006, an increase of 2.5% from March 2005. At the same date there were nearly 1.0 million pensioners (including dependants) in the scheme, an increase of 2.1%.
- The market value of the funds at end March 2006 was £112.0 billion, the highest ever year-end cash value. This was an increase of 25% on March 2005. In the same period the FTSE All Share Index increased by 22%.