

FUND ACCOUNT*For the year ended 31 March 2010*

Contributions and Benefits	Note	2010 £000	2009 £000
Contributions			
<i>from employers</i>	3	175,531	187,015
<i>from members</i>	3	48,849	47,245
Transfers in	4	14,876	8,555
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		239,256	242,815
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Benefits			
<i>Pensions</i>	5	(123,803)	(114,119)
<i>Lump Sums</i>	5	(33,353)	(32,924)
Payments to and on account of leavers			
<i>Refunds of contributions</i>		(231)	27
<i>Transfers Out</i>	6	(18,678)	(9,487)
Other payments			
Administrative expenses	7	(3,211)	(2,833)
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		(179,276)	(159,336)
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Net additions (withdrawals) from dealings with Members		59,980	83,479
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Returns on Investments	Note	2010 £000	2009 £000
Investment Income	8	65,462	76,533
Change in Market value of investments	9	689,461	(564,920)
Taxation		(311)	(2,177)
Loss on Icelandic Investment	15	874	(1,104)
		755,486	(491,668)
Investment Management Expenses			
Investment Managers	13	(5,116)	(5,152)
Investment Consultancy		(107)	(45)
Performance Measurement		(50)	(49)
Other Expenses	14	(417)	24
		(5,690)	(5,222)
Net Return on Investments		749,796	(496,890)
Net Increase (Decrease) in Fund during the year		809,776	(413,411)
Add: Opening net assets of the scheme		2,075,687	2,489,098
Closing net assets of the scheme		2,885,463	2,075,687

*There has been a change in accounting for augmentation applicable to the 2009/10 accounts.
Employer contributions have been restated for 2008/9 to provide comparative figures.*