GOVERNMENT OF THE ANGUILLA

STATUTORY BODY INCOME AND EXPENDITURE DETAILED SHEET

PUBLIC SERVICE PENSION FUND 2026

PLEASE DO NOT EDIT ANY LINE ITEM IN THIS TEMPLATE

	2024	2025			2026	2027	2028	Variances	
	Unaudited Actuals	Approved Budget	Revised Budget	Forecast Outturn	Estimate	Forward Estimate	Forward Estimate	2025 Approved Budget VS 2026 Estimate	2025 Forecast Outturn VS 2026 Estimate
Operational Fees									
Fees, Dues and Charges									
Interest Income	709,344	610,182		669,210	693,217	724,074	796,481	14%	4%
Rental Income									
Other Operational Income	36,885	41,250		34,992	43,000	47,287	52,016	4%	23%
GST Refund									
Sale of Goods									
Subvention from GOA									
Donations and Other Grants									
Transactions between Statutory Bodies									
Pension and Benefit Contributions (ASSB & PSPF)	10,907,289	10,756,092		11,217,751	12,279,653	13,507,619	14,858,381	14%	9%
TOTAL INCOME	**11,653,518**	**11,407,524**	**-**	**11,921,953**	**13,015,871**	**14,278,980**	**15,706,877**	**14%**	**9%**
Salaries	487,205	488,232		459,857	488,232	535,960	535,960	0%	6%
Wages	4,200	4,200		4,200	4,200	4,200	4,200	0%	0%
Pension and Gratuities	29,294	29,688		29,294	29,996	29,996	29,996	1%	2%
Social Security Contributions	20,694	18,731		16,729	18,731	21,408	21,408	0%	12%
Allowances									
Staff Medical Insurance	26,640	26,640		25,308	26,640	26,640	26,640	0%	5%
Rewards & Incentives	1,544	28,000		2,532	28,000	28,000	28,000	0%	1006%
Other	-	5,100		-	55,505	5,100	5,100	988%	
Total Personnel Costs	**569,578**	**600,591**	**-**	**537,920**	**651,303**	**651,303**	**651,303**	**8%**	**21%**
Advertising and Promotions									
Auditing and Accounting	-	140,000		-	140,000	80,000	80,000	0%	
Bad Debt write off/ increase provisions									
Bank Charges	2,272	1,500		3,052	3,000	2,500	2,500	100%	-2%
Board Expenses									
Communications Expenses									
Computer License Software and Hardware Maintenance									
Debt Service Interests									
Depreciation and Amortization	23,463	1,775		1,775	7,000	7,000	7,000	294%	294%
Directors' fees and expenses	52,800	52,800		50,250	52,800	52,800	52,800	0%	5%
Expenditure paid to other Government Entities									
Hosting and Entertainment	4,034	5,000		1,800	5,000	5,000	5,000	0%	-91%
Insurance									
International Travel and Subsistence	-	5,000		-	5,000	5,000	5,000	0%	
Local Travel and Subsistence	3,214	3,500		2,563	3,500	3,500	3,500	0%	37%
Maintenance Expenses	611	3,500		-	3,500	3,500	3,500	0%	
Office Expenses	12,182	10,000		12,067	10,000	10,000	10,000	0%	-17%
Other Operating Expenses	5,419	6,000		4,000	6,000	6,000	6,000	0%	50%
Other Supplies, Materials and Equipment									
Pension & Long Term Benefits (ASSB & PSPF)	12,276,092	11,230,000		10,729,974	12,121,000	12,218,984	12,763,004	8%	13%

Professional and Consultancy Services	104,601	62,000		57,071	62,000	62,000	62,000	0%	9%
Rental of Equipment									
Rental of Property	32,656	35,256		40,680	40,680	40,680	40,680	15%	0%
Short Term Benefits (ASSB)									
Subscriptions and Contributions									
Subscriptions, Periodicals, Books, etc.									
Sundry Expenses									
Training	-	15,000		14,000	15,000	15,000	15,000	0%	7%
Uniforms & Protective Clothing						4,500			
Utilities	16,326	21,340		14,590	21,340	23,800	23,800	0%	46%
Water Production Costs (WCA)									
Operating Costs	**12,533,669**	**11,592,671**	**-**	**10,931,822**	**12,495,820**	**12,540,264**	13,079,784	**8%**	**14%**
Total Expenditure	**13,103,247**	**12,193,262**	**-**	**11,469,742**	**13,147,123**	**13,191,567**	**13,731,087**	**8%**	**15%**
Operating Deficit/Surplus before Capital Projects	**(1,449,729)**	**(785,738)**	**-**	**452,211**	**(131,253)**	**1,087,412**	**1,975,790**	**-83%**	**-129%**
Capital Projects		**35,000**		**17,732**	**30,000**	**50,000**	**40,000**		
Operating Deficit /Surplus after Capital Projects	**(1,449,729)**	**(820,738)**		**434,479**	**(161,253)**	**1,037,412**	**1,935,790**	**-80%**	**-137%**
Government Transfer (Statutory transfers of Surpluses)									
Net Surplus/Deficit after GoA Transfer									

GOVERNMENT OF ANGUILLA
Estimate of Human Resources for 2026
PUBLIC SERVICE PENSION FUND

	PUBLIC SERVICE PENSION FUND	Grade	2026 Human Resources	2026 Payroll Cost Estimate	2025 Human Resources	2025 Payroll Cost Estimate
	Administrator	B	1	160,656	1	160,656
	Finance Manager	D	1	127,512	1	127,512
	Accounts and Loans Officer	F	1	89,700	1	89,700
	Accounts Officer	K	1	60,432	1	60,432
	Pension Officer	L	1	49,932	1	49,932
	Salary Staff		**5**	**488,232**	**5**	**488,232**
	Temporary Cleaner		1	4,200	1	4,200
	Waged Staff		**1**	**4,200**	**1**	**4,200**
	PUBLIC SERVICE PENSION FUND		**6**	**492,432**	**6**	**492,432**

GOVERNMENT OF ANGUILLA

Programme and Performance Indicators for 2026

Public Service Pension Fund

STATUTORY BODY SUMMARY

MISSION:

Dedicated to effectively managing the Pension Fund in an actuarially sound manner and provide meaningful retirement and related benefits to Contributors and their dependants.

STRATEGIC PRIORITIES:

To be an effective provider of retirement benefits to ensure peace of mind to Contributors and a level of service that exceeds expectations.

EXPENDITURE - BY PROGRAMME

Programme/Department	2024	2025 Approved Budget	2025 Revised Budget	2025 Forecast Outturn	2026 Budget Estimates	2027 Forward Estimates	2028 Forward Estimates
Operating Expenditure	$ 13,103,247	$ 12,193,262	$ -	$ 11,469,742	$ 13,147,123	$ 13,191,567	$ 13,731,087
Capital Expenditure	$ -	$ 35,000	$ -	$ 17,732	$ 30,000	$ 50,000	$ 40,000
TOTAL AGENCY BUDGET CEILING	**$ 13,103,247**	**$ 12,228,262**	**$ -**	**$ 11,487,474**	**$ 13,177,123**	**$ 13,241,567**	**$ 13,771,087**

STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category

Executive/Managerial	2	2	2		2	2	2
Technical/Front Line Services	3	3	3		3	3	3
Administrative Support	0	0	0		0	0	0
Wages Staff	1	1	1		1	1	1
TOTAL AGENCY STAFFING	6	6	6	0	6	6	6

PROGRAMME PERFORMANCE INFORMATION

KEY PROGRAMME STRATEGIES FOR 2026	ACHIEVEMENTS/PROGRESS IN 2025
One new area of focus will be on retirement planning. The objective is to ensure new retirees plan for retirement and do not just let it happen. Financial literacy has been and will continue to be emphasized to contributors and high schoolers through various sessions, workshops etc.	The Pension loan system is live and being used to process loans. Use of the system will make the monthly calculation of principal and interest more efficient and provide timely and accurate data on all loans.
Improving usage/functionality our two systems- the Pension Management system and the Loan system.	Governance training for Chairman and Administrator through the Chartered Governance Institute of Canada.

KEY PROGRAMME STRATEGIES 2026 (Aimed at improving programme performance)

Further training with the new loan system is necessary to ensure all staff can fully utilise the system. If necessary additional functionality will be explored to ensure value for money and the highest level of service possible.

Improving the functionality of the current Pension Management system to include a feature for contributors and pensioners to check their personal contributions and pension payment history.

[INSERT KEY STRATEGY 3]

KEY PERFORMANCE INDICATORS	2024 Actual	2025 Planned	2025 Revised	2025 Outturn	2026 Estimate	2027 Estimate	2028 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
KPI 1 Pension Loan Programme- Total Loans Processed	296	300	280	275	330	350	350
KPI 2 Pension Information, Retirement and Financial Sessions	2	5	5	5	5	5	5
KPI 3 External Contributor Pension Data Audits		2	2	0	2	2	2

Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)

Pension Loan Programme- total loans processed within the set time frame of 5 working days. We estimate that more than 95% of loans will be processed in the required timeframe.

Information Sessions- number of participants reporting increased understanding of pensions, retirement and financial literacy. A survey will be created to capture this and distributed following

External Contributor Pension Data Audits- Reduction in discrepancies identified during audit will be