

9 LEISURE AND ARTS DEPARTMENT - EARLY RETIREMENT (AN244-2002)

The Committee are asked to resolve that a Gravedigger, currently aged between 50 and 60, within Leisure and Arts Department who has requested to retire early, in accordance with the Pension Scheme, be allowed to do so (ER 04/02). The Committee are asked to agree that this early retirement be effective from 31st October 2002.

The Director of Finance advises that if the recommendations in this note were approved there would be net costs in the current financial year of £1,537 which will be met from the Leisure and Arts Department's 2002/03 Revenue Budget.

In years 2 to 5 there will be a net saving of £1,250 per annum while from year 6 onwards net savings of £4,778 will result.

	Year 1 2002/03	Years 2 to 5 2003/04 - 06/07	Year 6 etc
Saving in non-filling of post	1,991	4,778	4,778
Less additional Superannuation Coats (incl Employers Costs)	(3,528)	(3,528)	0
	<u>(1,537)</u>	<u>1,250</u>	<u>4,778</u>