

APPENDIX 1

SUMMARY OF EARLY RETIRALS/VOLUNTARY SEVERANCE

FOR 12 MONTHS TO 31 DECEMBER 2008

	Education & Cultural		Customer & Support	Development & Environmental	Chief Executive & Finance	CHCP	Total
	Teaching	Others					
No of Employees	3	1	4			3	11
CATEGORY							
Redundancy							
Efficiency	3	1	4			3	11
ADDED YEARS GRANTED							
NIL							
1 year	1		1				2
2 years							
3 years							
4 years							
5 years						1	1
ESTIMATED PAY BACK PERIOD							
Less than 1 year				1			1
1 year		1		2		2	5
2 years				1			1
3 years							
4 years							
5 years and over						1	1

FINANCIAL IMPLICATIONS OVER PERIOD TO NORMAL RETIRAL AGE

	Teaching Staff	Other Staff	Total
	£	£	£
One Off Costs			
Strain on the fund	-	368,007	368,007
Added Years Lump Sum / Redundancy	1,561	21,353	22,914
Mandatory Lump Sum	10,671	-	10,671
Sub Total	12,232	389,360	401,592
Recurring Costs			
Added years annual pension	520	7,118	7,638
Mandatory annual compensation	3,557	-	3,557
Sub Total	4,077	7,118	11,195
Total Costs	16,309	396,478	412,787
Total Savings			686,202
NET SAVINGS			273,415