National University of Ireland, Galway (Closed) Pension Scheme 2010

Annual Report for year ended

30 September 2025

Ollscoil na Gaillimhe
University of Galway

1. **The Pensions Services Manager:**

The Pensions Office Manager is: Triona Lydon

Address: The Pensions Office, Computer Science Building, University of Galway, University Road, Galway

Enquiries regarding individual entitlements may be addressed to: pensions@universityofgalway.ie

Auditor: The University's financial statements are subject to audit by both PWC who perform an annual statutory audit and the Comptroller and Auditor General who audit the accounts of all public bodies. No actuary, solicitor, bank, investment manager, custodian or administrator acted for or was retained by the Pensions Services Manager during the scheme year.

2. **Statutory Provisions:**

The University of Galway, National University of Ireland, Galway (Closed) Pension Scheme 2010 (S.I. No. 98 of 2010) was initially established on 30 April 1982 under Statute CLXI and revised by subsequent statutes (Statutes of the University).

The Scheme is administered by the Governing Body under S.I. No. 98 of 2010 . The scheme booklet does not supersede S.I. No. 98 of 2010 / Statutes of the University

The Scheme is a defined benefit scheme for the purposes of the Pensions Act, 1990 and benefits under the schemes are calculated by reference to a member's pensionable service and pensionable pay at retirement.

The Scheme is not funded, and benefits payable are met on a "pay-as-you-go" basis and all pension related inflows and outflows are accounted for by way of a Pension Control Account which accounts for such cash flows on an annual basis

3. **Registration:**

This Scheme has been registered with the Pensions Authority. The registration number is PB43775.

The administrators of the Scheme have access to the Trustee Handbook and Guidance Notes as published by the Pensions Authority.

4. Circular Letters and Legislative Changes:

Circular Letters and Legislative Changes that occurred during the year are available here

5. Superannuation Reciprocity with Other Bodies:

The Scheme provides for the reckoning of service with bodies having pension schemes which are reciprocal generally with the Scheme and are approved by the Minister as an "approved body" for the purposes of the Scheme. Such an arrangement enables scheme members to transfer pensionable services to and from such approved bodies. University of Galway participates in the Public Sector Transfer Network; this allows employees with certain pensionable service to transfer from one area of the Public Sector to another and receive full credit for pension purposes with the new public sector employer.

6. Pension Increases:

The University may grant increases as may be authorised from time to time by the Minister with the consent of the Minister for Public Expenditure and Reform.

The principle of pay parity in pension increases for pre-existing public service schemes has been agreed up to 30 June 2026 in line with the Public Service Agreement 2024-2026.

As the Pension Scheme does not provide for winding up, the question of it not having a liability for pension increases being paid does not arise.

7. **Income and Expenditure:**

	Year Ended 30/09/2025 €'000
Income	
Contributions	7,561
HEA Funding	17,440
Expenditure	
Pensions	27,364
Lump sum payment on Retirement	2,370
Administration and Other Costs	2,277
Death in Service	
Surplus / (Deficit) in year	**(7,010)**

8. **Number of Pensionable Staff and Pensioners:**

Movement of members of the Scheme during the year: -

	Pensionable Staff	**Pensioners**	**Members with Preserved Benefits**
At 1 October 2024	**587**	**811**	**170**
New members		47	
Leavers	30	25	4
At 30 September 2025	**557**	**833**	**166**

University of Galway administers the scheme on behalf of its staff. There are no trustees (governed by statute). The Governing Body is therefore deemed to be the trustees of the scheme.

Signed on behalf of University of Galway:

Triona Lydon

Triona Lydon
Pensions Services Manager