

DEVON PENSION BOARD BUDGET– Outturn for 2019/20 and Budget for 2020/21

Report of the County Treasurer

Please note that the following recommendations are subject to consideration and determination by the Board before taking effect.

- Recommendations:**
- a) that the Board notes the outturn for the Devon Pension Board budget 2019/20.**
 - b) that the Board approves the Devon Pension Board budget for 2020/21.**

1. Introduction

- 1.1. It is appropriate that the Devon Pension Board is given adequate resources to fulfil its task. As a minimum, the Board will require:
- allowances and/or expenses for Board members;
 - accommodation and administrative support to conduct its meetings and business;
 - training;
 - legal, technical and other professional advice (where required).
- 1.2. Regulation 106(9) of the Regulations specifies that the expenses of a Local Pension Board shall be regarded as part of the costs of administration of the Fund. These expenses will include, but are not limited to, the cost of secretarial support and any necessary advisory support, overheads attaching to the arranging of meetings and, if the Administering Authority makes provision, payment of allowances and/or expenses to members of the Local Pension Board.
- 1.3. A budget for the direct costs for the Devon Pension Board for 2019/20 was agreed by the Board at its meeting on 3rd April 2019.

2. Devon Pension Board Budget Monitoring Statement – Outturn 2019/20

- 2.1. The budget monitoring statement showing the forecast outturn position for the financial year ending 31st March 2020 is set out below.

Devon Pension Board Budget 2019/20

Budget	Description	Forecast Outturn	Variance
£		£	£
2,000	Training	3,349	1,349
1,000	Travel and Member expenses	1,033	33
7,300	Committee Support	3,500	-3,800
35,000	Officer Support	29,956	-5,044
500	Printing and Postage	0	-500
45,800	Total Expenditure	37,838	-7,962

3. Devon Pension Board Budget 2020/21

3.1. An indicative budget for the direct costs for the Devon Pension Board for 2020/21 is set out below. The budget has been formed by an analysis of the total estimated costs incurred during 2019/20 and potential additional costs to cover the provision of email addresses.

Devon Pension Board Budget 2020/21

Forecast Outturn 2019/20	Description	Proposed Budget 2020/21
£		£
3,349	Training	5,000
1,033	Travel and Member expenses	1,500
3,500	Committee Support	4,000
29,956	Officer Support	33,000
0	Printing/Postage/email	1,500
37,838	Total Expenditure	45,000

4. Conclusion

4.1. The Board is asked to note the forecast outturn for the Devon Pension Board Budget 2019/20 and to approve the Devon Pension Board budget for 2020/21.

Mary Davis

Electoral Divisions: All

Local Government Act 1972

List of Background Papers - Nil

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