

# **LOCAL PENSION BOARD SUPPLEMENTARY AGENDA**

**7 February 2023**

The following report is attached for consideration and is submitted with the agreement of the Chairman as an urgent matter pursuant to Section 100B (4) of the Local Government Act 1972

**11 DRAFT LOCAL PENSION BOARD BUDGET 23/24 TO 26/27 (Pages 1 - 4)**

**Zena Smith  
Democratic and Election  
Services Manager**

This page is intentionally left blank

Description	2019/20 Estimate £	2019/20 Actual £	2020/21 Estimate £	2020/21 Actual £	2021/22 Estimate £	2021/22 Actual £	2022/23 Estimate £	2022/23 Actual to Jan 23 £
Members Allowance & Travelling	3,000	946	3,000	391	3,000	2665	3,000	16
Support Services – Internal Recharge	1,000	640	1,000	360	1,000	725	1,000	0
Printing, Stationary & Office Expenses	3,400	0	3,400	0	3,400	0	3,400	0
Communication & Computing	500	0	500	0	500	0	500	0
Professional Advice	10,000	0	10,000	0	10,000	0	10,000	0
*Training & Development	10,000	295	10,000	325	10,000	0	10,000	2,407
<b>Total</b>	<b>27,900</b>	<b>1,881</b>	<b>27,900</b>	<b>1,076</b>	<b>27,900</b>	<b>3390</b>	<b>27,900</b>	<b>2,423</b>

**Estimated Budget 4 years from 2019/20** – As agreed by the Chairman of the Local Pension Board.

Suggested budget reduction of £7,000 to £27,900 from £34,900 being the previous 4 year budget.

- 1) £7,000 reduction in Support Services and Recharges from £8,000 to £1,000 – low costs year on year. All other budgets remain static.

Printing and Stationary and Office Expenses only need to be utilised when recruiting new board members for employee representatives as we have to write to all members to advertise the post.

- 2) Members Allowances 2021/22 - Includes allowances paid in 21/22 that relate to unclaimed 2020/21 allowances.

This page is intentionally left blank

Description	2023/24 Estimate £	2023/24 Actual £	2024/25 Estimate £	2024/25 Actual £	2025/26 Estimate £	25/26 Actual £	2026/27 Estimate £	2026/27 Actual £
Members Allowance & Travelling	12,000	0	12,000	0	12,000	0	12,000	0
Support Services – Internal Recharge	1,000	0	1,000	0	1,000	0	1,000	0
Printing, Stationary & Office Expenses	3,900	0	3,900	0	3,900	0	3,900	0
Communication & Computing	0	0	0	0	0	0	0	0
Professional Advice	5,000	0	5,000	0	5,000	0	5,000	0
*Training & Development	10,000	0	10,000	0	10,000	0	10,000	0
<b>Total</b>	<b>31,900</b>	<b>0</b>	<b>31,900</b>	<b>0</b>	<b>31,900</b>	<b>0</b>	<b>31,900</b>	<b>0</b>

**Estimated Budget 4 years from 2023/26** – To be reviewed by the Local Pension Board members. (Subject to Section 151 Officer Approval)

Suggested budget revisions.

- a) Members Allowances and Travelling: Amended – the previous 4 year approved budget of £3,000 has been revised to £12,000 from 23/24 onwards. This will incorporate the costs
  - To fund additional allowance costs- 3 new board members appointed since the last 4 year budget – from £3,000 to £4,000
  - To fund appointment, allowances and travel for an Independent Chair of the Local Pension Board. - £8,000
- b) Communication and Computing – previous 4 year approved budget of £500 now incorporated within the Printing and Stationary & Office Expenses budget previously £3,400 now £3,900.
- c) Professional Advice – the previous 4 year approved budget of £10,000 revised to £5,000. This budget has not been used in the past 4 years however will offset some of the costs incurred for the new role of the Independent Chairman of the Board.

This page is intentionally left blank