



## **Border to Coast Joint Committee**

**Date of Meeting:** 1<sup>st</sup> October 2020

**Report Title:** Joint Committee Budget (for information and read only)

**Report Sponsor:** Ian Bainbridge, Chair Officer Operations Group

### **1.0 Recommendation**

1.1 The Joint Committee is asked to note the position on the 2020/21 budget.

### **2.0 2020/21 Joint Committee Budget**

2.1 At the Joint Committee meeting in March 2020 a budget of £40,000 was approved for 2020/21.

2.2 This Budget of £40,000 is consistent with previous years budgets and is based on a basic cost estimate included in a report from Deloitte, obtained in May 2016, as part of the initial cost benefit analysis for the submission to Government. As previously noted it is difficult to determine whether this budget is set at the appropriate level. This will be monitored both in year and for future years and may be adjusted accordingly.

2.3 The Budget is intended to cover costs incurred by the Joint Committee and the partner funds, including the secretarial services to convene and run meetings, and for collective advice and support (internal from partner funds and external sources) which may be required from time to time by all partner funds.

2.4 It is also considered reasonable that this budget is used to cover travel costs and expenses for any members or officers who are attending meetings to represent all partner funds. This will include but will not be limited to meetings with MHCLG and Cross Pool meetings. This budget will not be used where members and officers are attending meetings to represent their own funds including Joint Committee meetings and Officer Operations Group Meetings.

2.5 The budget will also be used to cover travel expenses for scheme member representatives appointed as observers to the Joint Committee. This is because they will be deemed to be representing the scheme members from all partner funds.

2.6 In line with the cost sharing principles these costs will be shared equally between the partner funds.

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### **3.0 Expenditure to date**

- 3.1 The only item of expenditure for the year to date is £2,500. This is for external legal advice to the Partner Funds in respect of work in negotiating changes to the shareholder agreement in relation to arrangements for making additional capital contributions, following an error by Border to Coast.
- 3.2 The only other items of expenditure being committed at present is in relation to the secretariat support to the Joint Committee from South Yorkshire Pensions Authority. The full year cost of this is estimated to be around £1,600.

### **4.0 Conclusion**

- 4.1 The budget for 2020/21 has been set £40,000.
- 4.2 The current expenditure is within the Joint Committee Budget.

#### **Report Author:**

Ian Bainbridge, [ian.bainbridge@southtyneside.gov.uk](mailto:ian.bainbridge@southtyneside.gov.uk)

#### **Further Information and Background Documents:**

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