

SOUTH YORKSHIRE PENSIONS AUTHORITY

APPENDIX A

BUDGET REPORT	2018/19					2019/20					Original Estimate 19/20
	Original Estimate 18/19	Adjust	Restated Base 18/19	Variance	Virements	Revised Est Base 18/19	Inflation 2% pay 2.5% prices	Volume & others	Growth	Savings	
INVESTMENTS	5,790,700	- 4,835,300	955,400	- 39,400	-	916,000	19,700	4,900	188,500	- 383,600	784,900
FINANCE	-	497,000	497,000	52,800	-	549,800	19,500	11,000	3,000	-	530,500
ADMINISTRATION	3,190,600	- 411,500	2,779,100	- 26,700	-	2,752,400	102,400	71,300	25,000	- 20,000	2,957,800
IT	-	631,000	631,000	8,800	-	639,800	21,500	20,500	34,100	- 200	706,900
MANAGEMENT & CORPORATE COSTS	-	373,250	373,250	26,900	-	400,150	9,400	-	-	-	382,650
DEMOCRATIC REPRESENTATION	-	81,250	81,250	- 3,100	-	78,150	1,600	-	-	-	82,850
	8,981,300	- 3,664,300	5,317,000	19,300	-	5,336,300	174,100	107,700	250,600	- 403,800	5,445,600
TOTAL AUTHORITY BUDGET											5,445,600
BUDGETED DRAW DOWN FROM RESERVES											
NET AUTHORITY BUDGET											5,445,600

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	Original Estimate 18/19	Adjust	Restated Base 18/19	Variance	Virements	Revised Est Base 18/19	Inflation 2% pay 2.5% prices	Volume & others	Growth	Savings	Original Estimate 19/20		
INVESTMENTS													
Staffing	938,300	-	633,400	304,900	48,700	-	353,600	10,500	4,900	188,000	-	194,100	314,200
Training Exps	18,000	-	13,500	4,500	1,000	-	5,500	-	-	-	-	-	4,500
Other Indirect EE's Expenses	8,100	-	4,750	3,350	9,900	-	13,250	-	-	-	-	-	3,350
Rent & Service Charge	49,000	-	32,000	17,000	-	-	17,000	400	-	-	-	-	17,400
Transport Expenses	12,500	-	6,250	6,250	-	-	6,250	-	-	500	-	-	6,750
Equipment, Furniture & Materials	7,000	-	4,050	2,950	-	-	2,950	-	-	-	-	-	2,950
Publications	5,000	-	1,000	4,000	-	-	4,000	-	-	-	-	1,500	2,500
Printing & Stationery	3,000	-	1,650	1,350	-	-	1,350	-	-	-	-	-	1,350
Communication & Computing	12,300	-	12,200	100	-	-	100	-	-	-	-	-	100
Subsistence & Conferences	1,500	-	500	1,000	-	-	1,000	-	-	-	-	-	1,000
Subscriptions	52,000	-	2,000	50,000	-	-	50,000	-	-	-	-	-	50,000
Professional Fees	66,000	-	10,000	56,000	-	-	56,000	-	-	-	-	-	56,000
Miscellaneous Expenses	2,000	-	1,000	1,000	-	-	1,000	-	-	-	-	-	1,000
	1,174,700	-	722,300	452,400	59,600	-	512,000	10,900	4,900	188,500	-	195,600	461,100
INVESTMENT MANAGEMENT FEES													
Internal Information Systems	399,000	-	399,000	-	103,000	-	296,000	6,100	-	-	-	180,000	225,100
Internal Management Fees	259,000	-	258,000	1,000	1,000	-	2,000	-	-	-	-	-	1,000
External Management Fees	3,958,000	-	3,855,000	103,000	3,000	-	106,000	2,700	-	-	-	8,000	97,700
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TOTAL INVESTMENT MANAGEMENT EXPENSES	4,616,000	-	4,113,000	503,000	99,000	-	404,000	8,800	-	-	-	188,000	323,800
Total Investment	5,790,700	-	4,835,300	955,400	39,400	-	916,000	19,700	4,900	188,500	-	383,600	784,900

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	Original Estimate 18/19	Adjust	Restated Base 18/19	Variance	Virements	Revised Est Base 18/19	Inflation 2% pay 2.5% prices	Volume & others	Growth	Savings	Original Estimate 19/20
Admin inc District Offices											
Staffing	2,171,500	40,300	2,211,800	- 63,700	- 24,000	2,124,100	96,400	46,300	-	-	2,354,500
Training Exps	14,000	1,300	15,300	-	-	15,300	-	-	5,000	-	20,300
Other Indirect EE's Expenses	24,500	1,900	26,400	8,000	-	34,400	600	-	-	-	27,000
Rent & Service Charge	162,000	28,400	190,400	-	-	190,400	4,700	-	-	-	195,100
Transport Expenses	10,000	1,500	11,500	5,000	-	16,500	400	-	5,000	-	16,900
Equipment, Furniture & Materials	15,900	1,600	17,500	-	-	17,500	-	-	-	-	17,500
Publications	500	-	500	-	-	500	-	-	-	-	500
Printing & Stationery	76,000	1,200	77,200	- 20,000	- 20,000	37,200	-	-	-	- 20,000	57,200
Communications & Computing	236,000	- 131,000	105,000	83,000	83,000	271,000	-	-	-	-	105,000
Subsistence & Conferences	2,200	300	2,500	-	-	2,500	-	-	-	-	2,500
Subscriptions	10,000	-	10,000	-	-	10,000	300	-	-	-	10,300
Professional Fees	157,000	-	157,000	-	-	157,000	-	25,000	15,000	-	197,000
Miscellaneous Expenses	9,000	-	9,000	-	-	9,000	-	-	-	-	9,000
Central Expenses	416,000	- 416,000	-	-	-	-	-	-	-	-	-
Local Pension Board	15,000	- 15,000	-	-	-	-	-	-	-	-	-
Gross Expenditure	3,319,600	- 485,500	2,834,100	12,300	39,000	2,885,400	102,400	71,300	25,000	- 20,000	3,012,800
Miscellaneous Income											
Payroll Admin	33,000	-	33,000	-	-	33,000	-	-	-	-	33,000
Other Miscellaneous Income	1,000	-	1,000	-	-	1,000	-	-	-	-	1,000
District Council Recharge	8,000	- 8,000	-	-	-	-	-	-	-	-	-
IT Network Charges	65,000	- 65,000	-	-	-	-	-	-	-	-	-
IAS19 charges	20,000	-	20,000	-	-	20,000	-	-	-	-	20,000
Fees & Charges	2,000	- 1,000	1,000	39,000	39,000	79,000	-	-	-	-	1,000
Total Income	129,000	- 74,000	55,000	39,000	39,000	133,000	-	-	-	-	55,000
Total Net Expenditure Admin inc District Offices	3,190,600	- 411,500	2,779,100	- 26,700	-	2,752,400	102,400	71,300	25,000	- 20,000	2,957,800

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FINANCE											
Staffing	-	420,100	420,100	5,300	-	425,400	18,300	11,000	-	-	449,400
Training Exps	-	13,500	13,500	-	-	13,500	-	-	3,000	-	16,500
Other Indirect EE's Expenses	-	4,750	4,750	47,000	-	51,750	-	-	-	-	4,750
Rent & Service Charge	-	32,000	32,000	-	-	32,000	800	-	-	-	32,800
Transport Expenses	-	6,250	6,250	500	-	6,750	-	-	-	-	6,250
Equipment, Furniture & Materials	-	4,050	4,050	-	-	4,050	-	-	-	-	4,050
Publications	-	1,000	1,000	-	-	1,000	-	-	-	-	1,000
Printing & Stationery	-	1,650	1,650	-	-	1,650	-	-	-	-	1,650
Communication & Computing	-	200	200	-	-	200	-	-	-	-	200
Subsistence & Conferences	-	500	500	-	-	500	-	-	-	-	500
Subscriptions	-	2,000	2,000	-	-	2,000	100	-	-	-	2,100
Professional Fees	-	10,000	10,000	-	-	10,000	300	-	-	-	10,300
Miscellaneous Expenses	-	1,000	1,000	-	-	1,000	-	-	-	-	1,000
Total Finance	-	497,000	497,000	52,800	-	549,800	19,500	11,000	3,000	-	530,500
IT											
Staffing	-	469,000	469,000	6,200	-	462,800	17,800	5,500	7,100	200	499,200
Training Exps	-	-	-	-	-	-	-	-	5,000	-	5,000
Other Indirect EE's Expenses	-	-	-	-	-	-	-	-	-	-	-
Rent & Service Charge	-	-	-	-	-	-	-	-	-	-	-
Transport Expenses	-	-	-	-	-	-	-	-	-	-	-
Equipment, Furniture & Materials	-	-	-	-	-	-	-	-	-	-	-
Subsistence & Conferences	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-	-
Support Services	-	11,000	11,000	-	-	11,000	300	-	-	-	11,300
IT Costs	-	217,000	217,000	-	-	217,000	3,400	-	22,000	-	242,400
Total Gross IT Expenditure	-	697,000	697,000	6,200	-	690,800	21,500	5,500	34,100	200	757,900
Income	-	66,000	66,000	15,000	-	51,000	-	15,000	-	-	51,000
Total Net IT Expenditure	-	631,000	631,000	8,800	-	639,800	21,500	20,500	34,100	200	706,900

