

# **SOUTH YORKSHIRE PENSIONS AUTHORITY**

**17 January 2019**

## **Report of the Treasurer**

### **REVENUE ESTIMATES 2019/20**

#### **1 Matter for consideration**

Following various consultations, to formally confirm the draft budget proposals considered by the Authority on 22 November 2018.

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#### **2 Recommendations**

**The Authority is asked to formally confirm the budget proposals and approve the budget of £5,445,600 for 2019/20.**

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#### **3 Background Information**

- 3.1 At its meeting on 22 November, the Authority considered draft budget proposals for the 2019/20 financial year. The key elements of these proposals were subsequently the subject of consultations with various interested parties and no changes were suggested.
- 3.2 A summary of the amended draft budget as considered at the Authority meeting on 22 November is attached at Appendix A. No changes have been made to those figures. The full report considered by members at that meeting can be accessed on the Pensions website.
- 3.3 This report is concerned only with the Authority's operating budget. The report presented in November also contained a forecast for the Fund Account over the coming year which reflects those costs, such as investment management fees, charged directly to the Pension Fund. This forecast is being updated to reflect the final Border to Coast budget proposals which are currently going through the shareholder approval process. These final proposals result in no material change to the bottom line forecast for the Fund Account.

#### **4 Other Implications**

- 4.1 Legal  
None
- 4.2 Diversity  
None
- 4.3 Risk  
None

**N Copley**  
**Treasurer**

**Officer responsible:** Bev Clarkson, Head of Finance, South Yorkshire Pensions Authority  
**Background papers** used in the preparation of this report are available for inspection at the South Yorkshire Pensions Authority.  
**Other sources and references:** none