

2019/20 Pension Fund Budget- Q2 Update

	Budget	YTD	%	Forecast Outturn	Variance
	2019/20	2019/20		2019/20	2019/20
	£'000	£'000		£'000	£'000
Administrative Expenses					
Administrative Employee Costs	1,576	54	3%	1,426	-150
Support Services Including ICT	634	0	0%	634	0
Printing & Stationary	72	0	0%	72	0
Advisory & Consultancy Fees	160	0	0%	160	0
Other	60	0	0%	60	0
Total Administrative Expenses	2,502	54	2%	2,352	-150
Investment Management Expenses					
Management Fees	8,484	1,952	23%	8,600	116
Brunel Contract Costs	1,043	0	0%	1,043	0
Total Investment Management Expenses	9,527	1,952	20%	9,643	116
Oversight & Governance					
Investment Employee Costs	254	-54	-21%	254	0
Support Services Including ICT	11	0	0%	15	4
Actuarial Fees	160	0	0%	180	20
External Audit Fees	35	0	0%	35	0
Internal Audit Fees	15	0	0%	15	0
Advisory & Consultancy Fees	95	0	0%	95	0
Committee and Board Costs	49	0	0%	40	-9
Subscriptions and Memberships	50	0	0%	50	0
Total Oversight & Governance Expenses	669	-54	-8%	684	15
Total Pension Fund Budget	12,698	1,952	15%	12,679	-19