AGENDA ITEM XX

Border to Coast Pensions Partnership Limited

Joint Committee

Date of Meeting: 23rd September 2026

Report Title: Joint Committee Budget

Report Sponsor: Neil Mason, Chair Officer Operations Group

1.0 Recommendation

1.1 The Joint Committee is asked to:

- Note the budget position for 2026/27.

2.0 2026/27 Joint Committee Budget

2.1 At the Joint Committee meeting in March 2026, a budget of £100,000 was approved for 2026/27.

2.2 The budget was increased to reflect the partnership expanding to 18 Partner Funds and the need to incur costs to provide a larger meeting room at an external venue, at least for the time being.

2.3 In addition, there is expected to be significant legal work required to agree new legal documents including the IMA (Investment Management Agreement).

2.4 As always only the final actual costs are recharged to partner funds and so the budget only provides an indicative figure for each partner fund to budget for.

3.5 To date expenditure has been incurred of £96,764 which relates to primarily to legal advice. Given the significant amount of work required to complete the IMA and development of new investment services further additional legal costs are anticipated during the year and so an overspend should be expected.

3.0 Conclusion

3.1 For 2026/27 expenditure of £96,764 has been incurred against the £100,000 budget.

Report Author:

Neil Sellstrom, neil.sellstrom@southtyneside.gov.uk

Further Information and Background Documents:

N/A