

Powys County Council

Revenue Budget Virement Application Form*[Please see guidance notes on page 2532 of the Intranet]***To Head of Finance**

From Finance and Infrastructure (Directorate)
Finance (Service)
Geoff Petty (Head of Service)
Joe Rollin (Budget Holder)

Date 2nd April 2013

Details of Virement (please refer to notes to ensure all the relevant details are included and extend box to additional page if required)

This virement seeks approval to upgrade the current pensions system from Aquila Heywood Ltd to the Altair Member Self-Service Version.

This will allow all members of the LGPS to access the Altair systems to update any changes of their personal details and view their pension entitlements / forecasts.

The cost for the upgrade will be £31,408 in 2013-14. There will then be increase in the annual support costs of £12k from the 2014-15 financial year, this will be addressed when the budgets are set for 2014-15.

This will be submitted to the ICT Governance group for their information but as this will be funded fully from the Powys Pension Fund there are no on-going liabilities to the Council.

Is this virement Temporary or ~~Permanent~~? *(delete as appropriate)*

Budget Increases

Description	Pensions Section – Software Purchase
Financial Code	FF080 4305
Existing Budget	£ 132,300
Increase Required	£ 31,410
Revised Budget	£ 163,710

Budget Reductions/ Increased Finance

Description	Pensions Section – Recharge Pension Fund
Financial Code	FF080 9639
Existing Budget	£ -458,660
Reduction/Increased Income	£ - 31,410
Revised Budget	£ -490,070

