

SERVICE PLAN

APPENDIX 3A

	Budget for 2011/12 per £	Forecast 2011/12 £	Budget 2012/13 per 2011/12 3 year budget £	Budget 2012/13 £	Budget 2013/14 £	Budget 2014/15 £
Investment Expenses	76,000	74,100	78,300	75,300	76,200	78,500
Administration Costs	72,800	72,800	77,600	75,500	69,300	71,200
Communication Costs	70,100	55,100	97,100	81,000	81,000	80,900
Payroll Communication Costs	95,500	100,300	98,500	79,500	81,700	84,200
Information Systems	169,500	169,500	166,700	216,300	221,900	227,700
Salaries	1,303,500	1,273,400	1,301,600	1,372,300	1,386,100	1,413,700
Central Allocated Costs	399,900	399,900	400,100	395,200	395,300	395,200
Recharges Admin	- 134,000 -	- 134,000 -	- 137,400 -	- 166,000 -	- 171,000 -	- 176,100 -
Total Administration	2,078,300	2,036,100	2,108,300	2,149,100	2,161,100	2,196,500
	-	-	-	-	-	-
Governance Costs	291,200	291,200	193,400	307,900	210,800	214,800
Members' Allowances	40,400	40,400	41,700	40,500	41,700	43,000
Independent Members' Costs	18,800	18,800	19,300	48,800	19,300	19,900
Compliance Costs	294,500	319,400	302,700	340,500	435,400	375,200
Compliance Costs recharged	- 57,200 -	- 107,200 -	- 58,900 -	- 150,000 -	- 154,500 -	- 159,100 -
Governance & Compliance	562,700	537,600	472,400	567,700	532,100	472,600
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Global Custodian Fees	143,000	143,000	121,500	120,000	123,600	127,300
Investment Manager Fees	8,547,000	8,527,000	9,059,800	10,053,000	10,656,100	11,295,500
Investment Fees	8,690,000	8,670,000	9,181,300	10,173,000	10,779,700	11,422,800
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NET TOTAL COSTS	11,331,000	11,243,700	11,762,000	12,889,800	13,472,900	14,091,900